

EXHIBIT PP



Paul Schofield <p.schofield@clarkstown.org>

Grace Baptist Info

1 message

Paul Adler <paul.adler@randcommercial.com>

Wed, Jun 5, 2019 at 2:12 PM

To: George Hoehmann <g.hoehmann@clarkstown.org>, "Paul K. Schofield" <p.schofield@clarkstown.org>

Cc: Ginny Warsaw <ginny.warsaw@randcommercial.com>, Susan Resnick <s.resnick@clarkstown.org>

Supervisor Hoehmann & Dep. Town Attorney Schofield:

Attached please find:

1. *Listing for Parsonage @ 20 Demarest*
2. *Listing for Grace Baptist Church (GBC)*
3. *Marketing Packet - GBC*
4. *Copy of Executed Contract b/w GBC & Ateres (w/o - Parsonage included)*

Copy of Hudson United Title Report was send under separate cover.

These documents will be helpful to your appraiser in determining the market value. The GBC w/ Ateres contract was **not** subject to financing or zoning, thus creating an actual market price at \$4.3M. Had the Parsonage been included, the actual & market price for the assemblage would have been \$4,665,000. Please note that in an effort to have clean termination of the contract w/ Ateres, GBC returned the earned deposit of \$214,000 & paid attorney fees which gets to a firm sales price of \$4.9M.

Please review and let's discuss. Thank you

Paul Adler, Esq.
Rand Commercial

Chief Strategy Officer

Lic. RE Associate Broker NY & NJ Broker-Salesperson

845-770-1205 office

917-577-0497 mobile

paul.adler@randcommercial.com



4 attachments

20 Demarest HGMLS.pdf
85K

GBC HGMLS_5.2019.pdf
66K

Grace Baptist Church Package_2019.pdf
3421K

Executed Contract_10.17.2018.pdf
967K

Cross Property Agent Full 1 Page



MLS#: **4753193** Active List Price: **\$395,000**
 Addr: **20 Demarest Avenue**
 PO: **Nanuet** County: **Rockland County**
 City/Town: **Clarkstown** Zip: **10954-3312**
 Village: **None** Hamlet/Loc.: **Nanuet**

P Type: **Single Family** Type: **Detached**
 Sub/Devel: 55+ Comm: **No**
 Beds: **3** SqFt: **1,824** Acre(s): **0.7400**
 Baths: **2 (1 1)** Rooms: **9** Levels: **2.00**
 Style: **Colonial, Farm House** Model:
 Yr Blt: **1900 / Estimated**

Sch Dist: **Nanuet** Elem: **Miller**
 Jr Hgh: **A MacArthur Barr** High: **Nanuet**

Level	Description
1	(Kitchen, Dining Room, Sitting Room, Living Room, Foyer, Pantry, Bathroom)
2	(Bedroom, Bedroom, Bedroom, Bathroom)
Basement	(Unfinished Basement)

Basement: **Full, Unfinished**

Attic: **Full, Unfinished, Fireplaces: 1 Walkup**

Tax ID#: **392089,064.009-0001-046,000/0000**
 Avail Financing: **None**

Tax: **\$18,027** Tax Year: **2018(Municipality)**
 Assmt: **\$115,200** HOA:

Amenities: **Close to Bus, Close to Park, Close to Railroad, Close to School, Close to Shops, Formal Dining Room, Foyer, Near Public Transportation, Pantry, Porch**
 Parking: **2 Car Detached, Detached, Off-Street Parking, Street Parking**
 Heat Zn/Type: **Radiator** Elec Co: **Orange & Rockland**
 A/C: **Window Units** Fuel: **Natural Gas**
 Garbage: **Public** Water: **Municipal**
 Lot Description: **Corner Lot, Level, Possible Sub Division** Sewer: **Municipal**
 Siding: **Wood**

Public Remarks Charming Vintage Colonial with old world character. Huge covered porch - hang out and watch the neighborhood from your rocking chair. This centrally located home offers a beautiful entry foyer, a sitting room with fireplace, formal dining room, living room, kitchen, pantry, beautiful wood trim/details and hardwood flooring. On the second floor you will find 3 bedrooms with good sized closets, a full bathroom and a gorgeous walk up attic perfect for finishing touches that will make it ready for...

Agent Only Rmks 11/27/18 Accepted Offer w/ back up offers. Contracts out. ***Seller requests no further showings.*** Property currently has religious use exemption - Tax records in REALIST are combined with those for Grace Baptist Church - Owner of property. Home sold AS-IS. VA or FHA loans may not be appropriate. Conventional, CASH or 203k loans only. Submit current pre-approval and proof of funds with offers. Current 2018 Taxes w/o exemptions: Town & County 5946.39, Nanuet Schools 12081.49. ***#10 Dem...

Show Instr: **Show Assist for Appointments.**
 Access for Show: **Supra Lock Box, Use the Showing Assist icon for appointments**
 Directions: **Main Street to Orchard to Demarest. #10 on house (mailing address is #10 Demarest)**

Appt Ph: **201-390-6884**
 Owner: **Grace Baptist Church**
 LA: **(31269) Beth A. Reichgott**
 LA Email: **realtorbethr@gmail.com**
 LO: **(RAND01) BHG Rand Realty**
 SA: **0.0%** BA: **2.5%** BRA: **0.0%**

Appt Ph 2: DOM: **424**
 REO: **No** Org Price: **\$395,000**
 LA Ph: **(201) 390-6884** Mod/Excl: **NONE**
 List Dt: **01/19/2018**
 LO Ph: **(845) 634-4202** Agr Type: **ERS**
 Neg Thru: **Listing Agent**

Cross Property Agent Full 1 Page



MLS#:	4745064	Active	List Price:	\$4,900,000
Addr:	22-26 Demarest Avenue			
PO:	Nanuet	County:	Rockland County	
City/Town:	Clarkstown	Zip:	10954-3312	
Village:	None	Hamlet/Loc:	Nanuet	
COM Type:	Special Purpose	Type:	Religious Facility	
Tran Type:	Sale	Complex:		
Bldg Size:		Levels:	Sqft/Av Spc:	44,805
Lot Size:	1.61 Acres	Zoning:	Religious	
Bus Name:	Grace Baptist Church			

Recent: **05/17/2019 : PRC DECR : \$5,900,000->\$4,900,000**

Current Use:	Other/See Remarks	Permit Use:	Mixed, Other/See Remarks
Elevator:	Sprinkler	Wkend Svc:	
Ceiling Height:		Yr Blt:	1900 / Estimated
Elec Co:		Elec Amps:	
Parking:	Lot Parking		

Tax ID#:	392089.064.009-0001-047.000/0000	Net Op Inc:		Tot Inc Yr:	
Tax:	Tax Year: 2016	Assmt:	\$115,200	Tot Exp Yr:	

Amenities:		Fuel:	Natural Gas
Includes:		Water:	Municipal
Excludes:		Sewer:	Municipal
Heat Zones/Type:	Forced Air	Gas Avail:	
A/C:	Central		
Garbage:			
Plumbing:			
Lot Description:	Corner Lot, Level		

Public Remarks

BACK ON MARKET WITH A NEW PRICE! Stunning religious and school facility. Currently home to the Grace Baptist Church. 44,805+/-sf (includes 2,400+/-sf of unfinished basement) features a stained glass sanctuary with balcony, commercial kitchen, several offices, classrooms, nursery and ADA bathrooms. Parking for 150-200 cars. Used as a religious facility, this property has been tax exempt. This assemblage includes: 22,24,26 Demarest Avenue's and 9 Highview Avenue. Check Document file for defined tax map and note that Centre Street is a paper street covering parking lot.

Agent Only Remarks

Buyers agent to verify all information. Check Document file for defined tax map and note that Centre Street is a paper street covering parking lot.

Show Instr: **Contact LB. Please allow 24-48 hours for confirmed appointments please.**
 Access for Show: **Broker**
 Directions:

Appt Ph:	845-770-1205	Appt Ph 2:		DOM:	340
Owner:	Grace Baptist Church Of Nanuet	Mod/Excl:	M1	Org Price:	\$5,900,000
LA:	(23550) Paul W. Adler	LA Ph:	(917) 577-0497	List Dt:	10/09/2017
LA Email:	paul.adler@randcommercial.com			Agr Type:	ERS
LO:	(RAND19) Rand Commercial	LO Ph:	(845) 634-0540	Neg Thru:	Listing Agent
CLA:		CLA Ph:		CLA Email:	
CLO:		CLO Ph:		\$/SqFt:	\$109.36
SA:	0%	BRA:	0%		
BA:	2%				

Prepared By: Paul W. Adler

Date Printed: 05/20/2019



Rand Commercial

22-26 Demarest Ave.

Nanuet, NY 10954

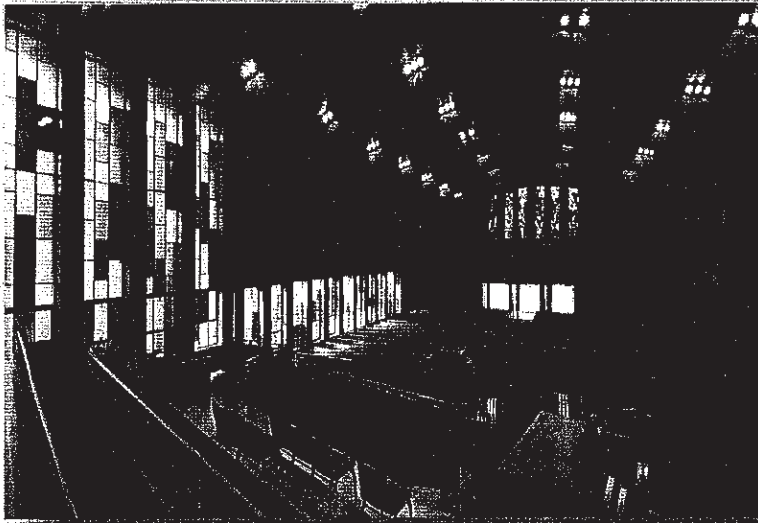
List Price: \$4,900,000

www.randcommercial.com

FULLY AVAILABLE



Stunning religious and school facility is fully available. Stunning religious and school facility. Currently home to the Grace Baptist Church. 44,805+/-sf (includes 2,400+/-sf of unfinished basement) features a stained glass sanctuary with balcony, commercial kitchen, several offices, classrooms, nursery and ADA bathrooms. Parking for 150-200 cars. Used as a religious facility, this property has been tax exempt. This assemblage includes: 22,24,26 Demarest Avenue's and 9 Highview Avenue.



For Property Information or to schedule an appointment contact:

Paul Adler, Esq.

Rand Commercial

NYS RE Associate Broker/ Chief Strategy Officer

845-770-1205 office

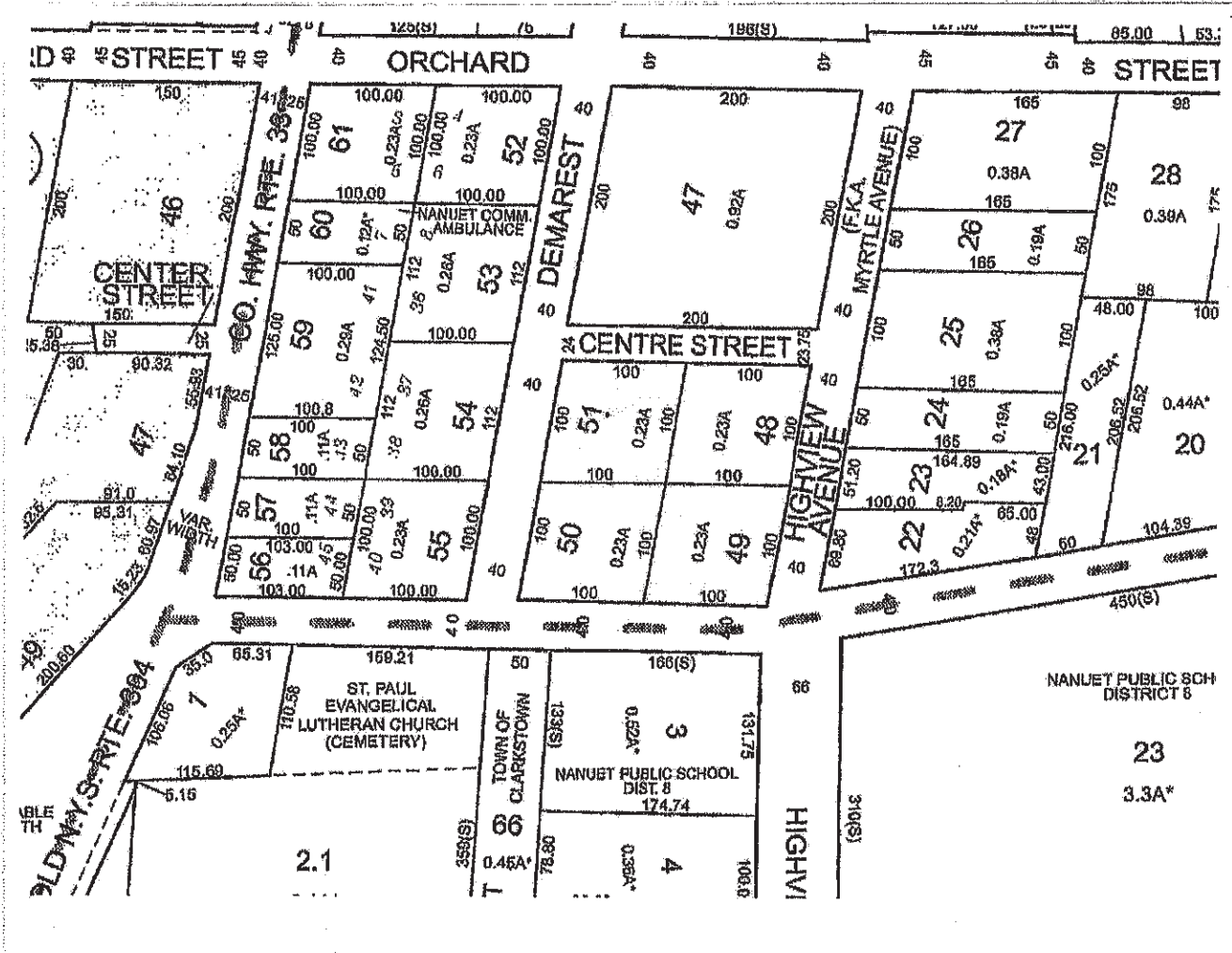
paul.adler@randcommercial.com



Rand Commercial

22-26 Demarest Ave.
Nanuet, NY 10954
List Price: \$4,900,000
www.randcommercial.com

FOR SALE



For Property Information or to schedule an appointment contact:

Paul Adler, Esq.

Rand Commercial

NYS RE Associate Broker/ Chief Strategy Officer

845-770-1205 office

paul.adler@randcommercial.com

Rand Commercial Copyrighted 2016. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted to errors, omissions, change of price or other conditions, withdrawal without notice, and to any special listing conditions by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.



Rand Commercial

**22-26 Demarest Ave.
Nanuet, NY 10954
List Price: \$4,900,000
www.randcommercial.com**

FOR SALE



For Property Information or to schedule an appointment contact:

Paul Adler, Esq.

Rand Commercial

NYS RE Associate Broker/ Chief Strategy Officer

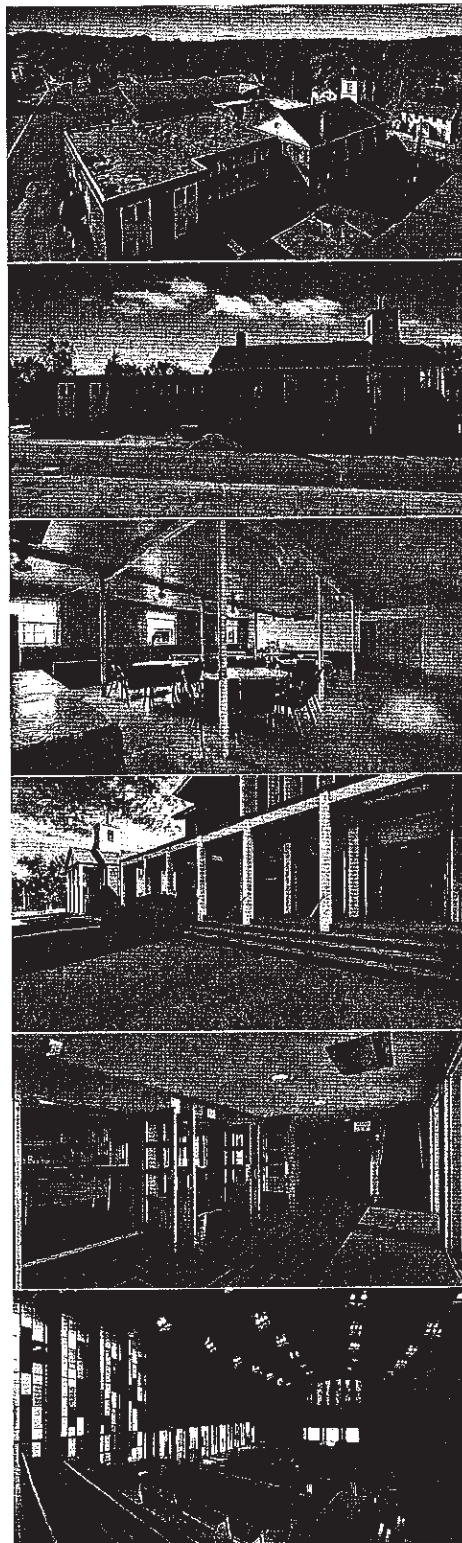
845-770-1205 office

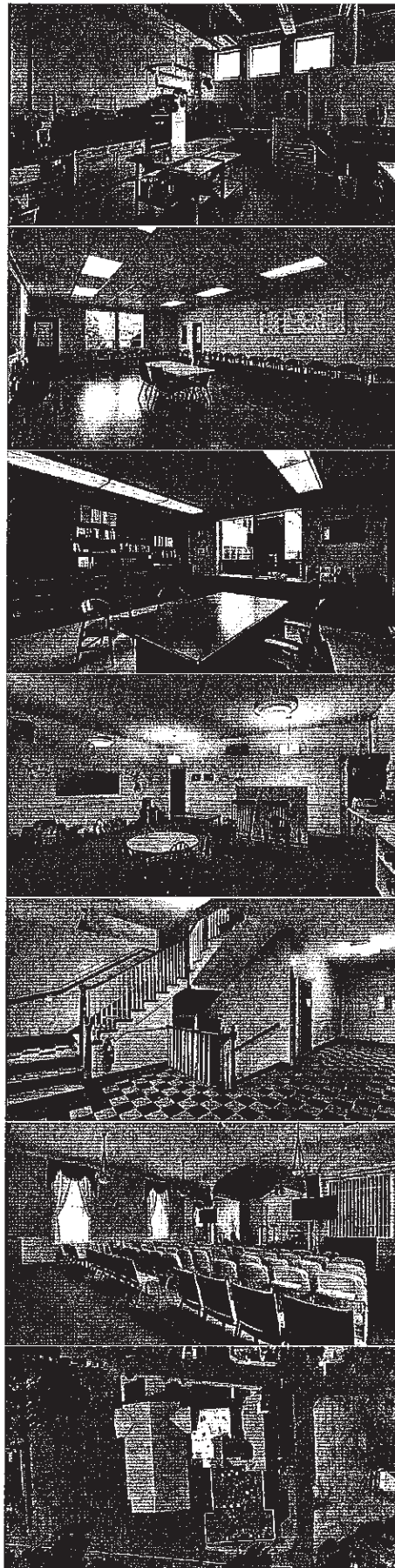
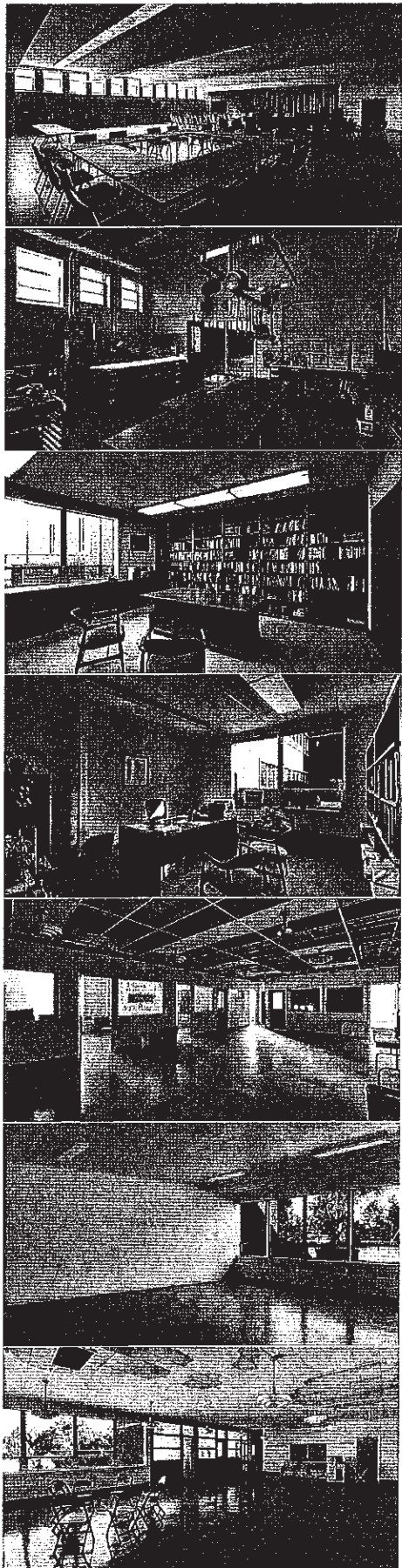
paul.adler@randcommercial.com

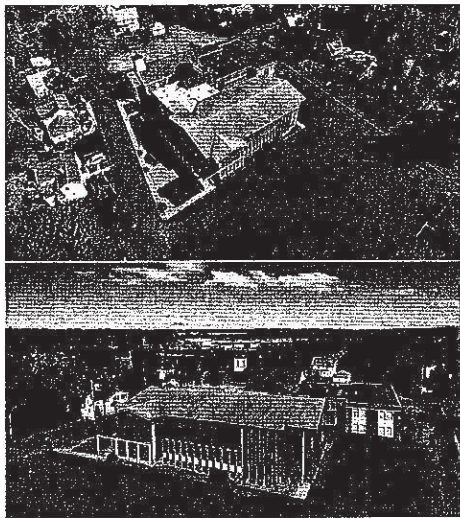
Rand Commercial Copyrighted 2016. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted to errors, omissions, change of price or other conditions, withdrawal without notice, and to any special listing conditions by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.

Cross Property Client Photo Gallery

MLS#: 4745064 22-26 Demarest Avenue







MLS#:	4745064	Status:	Active	Hamlet/Loc.:	Nanuet	List Price:	\$4,900,000
Addr:	22-26 Demarest Avenue	PO:	Nanuet	Village:	None	Zip:	10954-3312
City/Town:	Clarkstown	Lot Size:	1.61 Acres	Bldg Size:		Soft/Avl Spc:	44,805
P Type:	Commercial	Type:	Special Purpose	Levels:		Tax:	
Tran Type:	Sale	Zoning:	Religious	Tax Year:	2016	Yr Blt:	1900 / Estimated
Tax ID#:	392089.064.009-0001-047.000/0000						
Current Use:	Other/See Remarks			Fuel:	Natural Gas		
Permitted Use:	Mixed, Other/See Remarks			Sewer:	Municipal		
Heat:	Forced Air			Gas Avail:			
Water:	Municipal			A/C:	Central		
Plumbing:							
Parking:	Lot Parking						

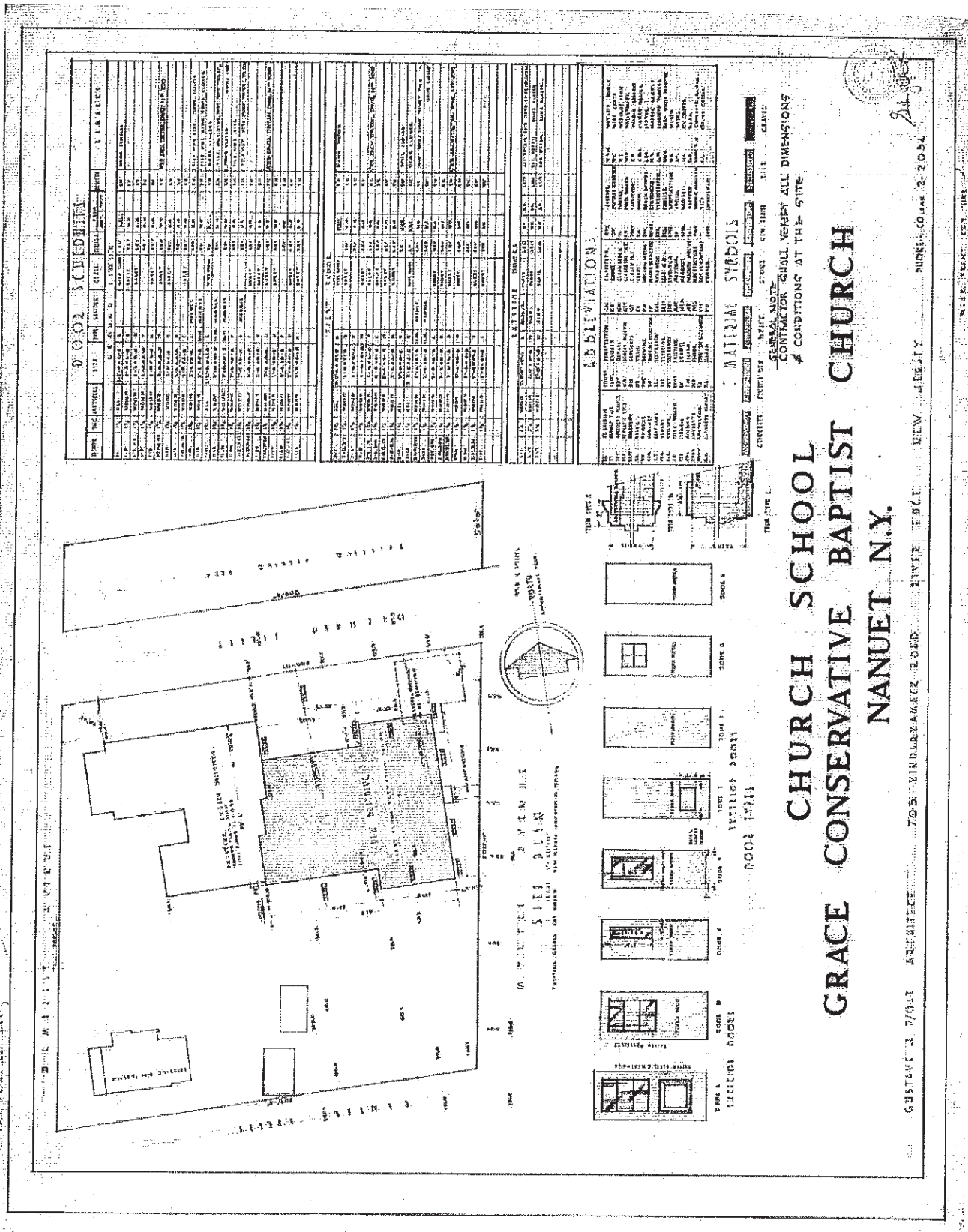
Amenities:

Remarks: **BACK ON MARKET WITH A NEW PRICE! Stunning religious and school facility. Currently home to the Grace Baptist Church. 44,805+/-sf (includes 2,400+/-sf of unfinished basement) features a stained glass sanctuary with balcony, commercial kitchen, several offices, classrooms, nursery and ADA bathrooms. Parking for 150-200 cars. Used as a religious facility, this property has been tax exempt. This assemblage includes: 22,24,26 Demarest Avenue's and 9 Highview Avenue. Check Document file for defined tax map and note that Centre Street is a paper street covering parking lot.**

Directions:

Prepared By: Paul W. Adler

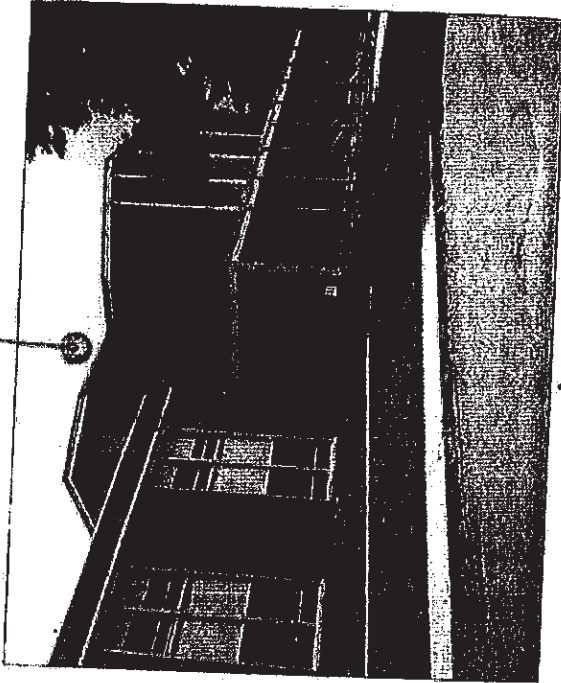
Date Printed: 05/20/2019



64-91-91

Grace Conservative Baptist Church

EA3105 (REV. 10/86) NEW YORK STATE DIVISION OF EQUALIZATION AND ASSESSMENT BUREAU OF LOCAL ASSESSMENT SERVICES										COMMERCIAL PROPERTY RECORD CARD									
PARCEL IDENTIFICATION CORRECTION AREA 1 2 3 4 5 6 7 8										TAX MAP OWNER PROP CLASS LOC NO LOC SEC LOT DIS SIZE 1 2 3 4 5 6 7 8									
AUDIT CONTROL SECTION QUALITY CONTROL REVIEWER (QCR) DATE CERTIFIED LETTER (CFL) DATE										SITES (NUMSIT) DATE									
VISIT NO (VISITS) 1 2 3										TIME 2:30									
DATE (SALUTE) YEAR 1 2 3										PRICE (SALPRC) 1 2 3									
LAND TYPE CODE (LNDTYP) 01 PRIMARY 02 SECONDARY 03 UNDEVELOPED 04 RESIDENTIAL 05 TILLABLE 06 PASTURE 07 WOODLAND 08 WASTELAND										EFF. CODE (KEFFCD) 09 MUCK 10 WATERFRONT 11 ORCHARD 12 REAR 13 VINEYARD 14 WETLAND 15 LEASED LAND									
EFFECTIVE CODE (KEFFCD) 1 FRONT ONLY 2 DEPTH ONLY 3 FRONT AND DEPTH										FRONT FEET (FRNTFT) 1 2 3									
DEPTH (DEPTH) 1 2 3										ACRES (ACRES) 1 2 3									
SQUARE FEET (SQFT) 1 2 3										SOIL RATING (RAT) 1 2 3									
WATER FRONTAGE (WFRFTG) 1 2 3										INFL. PERCENT (INFLPC) 1 2 3									
INFLUENCE CODE (INFLCD) 1 TOPOGRAPHY 2 LOCATION 3 SHAPE 4 RESTRICTED USE										VIEW WEINNESS OTHER 5 6 7									
WATERFRONT TYPE (WFRFT) 1 POND 2 RIVER 3 LAKE										CANAL OCEAN/BAY 4 5									
SIGNATURE BELOW DOES NOT MEAN CONTENTS VERIFIED, ONLY THAT DATA WAS COLLECTED IN YOUR PRESENCE SIGNATURE <i>Don't</i> DATE										SOIL RATING (RATING) P POOR N NORMAL G GOOD {05} 1 - 10 {06} 1 - 10 {07} 1 - 4 {09} 1 - 4 {11} 1 - 10 {13} 1 - 10									
AUDIT CONTROL CODES ACTIVITY N = NONE M = MEASURED ONLY L = LISTED										ENTRY (ENTRY) 1 = INTERIOR INSPECTION 2 = INTERIOR REFUSAL 3 = TOTAL REFUSAL 4 = ESTIMATE 5 = NO ENTRY									
SOURCE (INFSC) 1 = OWNER 2 = RELATIVE 3 = TENANT 4 = OTHER										SALES TYPE (SALTY) 1 = LAND ONLY 2 = BLDG. ONLY 3 = LAND & BLDG.									
SALES INFORMATION CODES 1 = OWNER 2 = RELATIVE 3 = TENANT 4 = OTHER										SOURCE (VERIFY) 1 = NONE 2 = BUYER 3 = SELLER 4 = STAMPS 5 = AGENT									
VALID (VALID) 1 = VALID SALE 2 = INVALID SALE										ENTRY (ENTRY) 1 = VALID 2 = INVALID									
OVERALL EFFECTIVE YEAR BUILT 1950										OVERALL GRADE (OVERGRD) A EXCEL B GOOD C AVERAGE D ECONOMY E MINIMUM									
OVERALL CONDITION (OVCOND) 1 POOR 2 FAIR 3 NORMAL 4 GOOD 5 EXCELLENT										OVERALL DESIRABILITY (OVDESR) 1 POOR 2 FAIR 3 NORMAL 4 GOOD 5 EXCELLENT									
UTILITIES (UTIL) 1 NONE 2 GAS 3 ELECTRIC 4 GAS & ELECTRIC										WATER (WATER) 1 NONE 2 PRIVATE 3 COMM/PUBLIC									
SEWER (SEWER) 1 NONE 2 PRIVATE 3 COMM/PUBLIC										VALUATION DISTRICT (VALDIS)									
ZONING CODE (ZONING) 01 NONE 02 SINGLE RES 03 MULTI RES 04 FARM 05 COMMERCIAL 06 INDUSTRIAL 07 MIXED 08 GOVT										NEIGHBORHOOD CODE (NBHD)									
SITE INFORMATION SECTION (SITE) 1 2 3 4 5 6 7 8										USED AS (USAS) 1 2 3 4 5 6 7 8									
ROUTE NUMBER (ROUTE)										PROP CLASS 1 2 3 4 5 6 7 8									
CARD NO. 1 OF 2										392089-13-E-33 X0									



33-1113

06 STATES 12 PAIRS 17 ACRES
07 LANES

MISCELLANEOUS IMPROVEMENTS

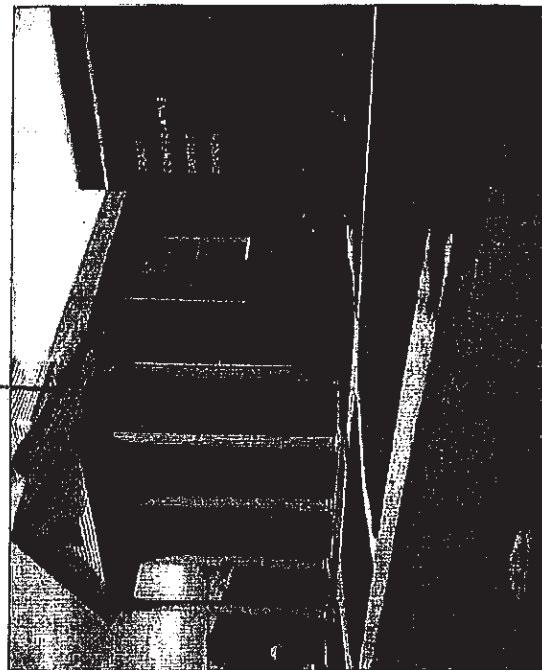
[illegible]

APARTMENTS

	USED AS CODE	SQUARE FEET	NO OF APTS
2 1/2 B			
2 BED			
3 BED			
TOTAL			

COMMERCIAL

[illegible]



3441

TOTAL	05 BEDS	11 GALLONS	16 BARRELS
	06 STALLS	12 PADS.	17 ACRES
	07 LANES		

MISCELLANEOUS IMPROVEMENTS

[illegible]

APARTMENTS

	USED AS CODE	SQUARE FEET	NO OF APTS
22-1B			
2B2D			
3B2D			
TOTAL			

COMMERCIAL

[illegible]

STRUCTURE CODES		MISCELLANEOUS IMPROVEMENT CODES		LOCATION STORY		SHAPE	FLOOR COVER	PLUMBING	HEAT TYPE	AIR COND. TYPE	INTERIOR CONDITION	FINISH/MATERIAL
101 - BASE	BASE LINE	101 - BASE	BASE LINE	B1 - FIRST BASEMENT	M1 - FIRST MEZZANINE	1 - RECTANGULAR	00 - NONE	0 - NONE	0 - NO HEAT	0 - NONE	0 - NONE	0 - NONE
102 - BASE	BASE LINE	102 - BASE	BASE LINE	B2 - SUB BASEMENT	M2 - SECOND MEZZANINE	2 - IRREGULAR	01 - REINS. CONCRETE	1 - MINIMUM	1 - HOT AIR	1 - CENTRAL	1 - POOR	1 - POOR
103 - BASE	BASE LINE	103 - BASE	BASE LINE	B3 - SUB SUB BASEMENT	M3 - THIRD MEZZANINE	3 - PARTITION	02 - WOOD ON WOOD OR STEEL JOISTS	2 - MINIMUM	2 - HOT WATER/STEAM	2 - UNIT HEAT PUMP	2 - FAIR	2 - FAIR
104 - BASE	BASE LINE	104 - BASE	BASE LINE	A1 - ATTIC	F1 - FIRST FLOOR	0 - NONE	03 - PASSEY	3 - GOOD	3 - UNIT HEATERS	3 - VENTILATION ONLY	3 - NORMAL	3 - NORMAL
105 - BASE	BASE LINE	105 - BASE	BASE LINE	01 - FIRST FLOOR	STORY 1	1 - NONE	04 - METAL DECK	4 - EXCELLENT	4 - ELECTRIC	4 - EXCELLENT	4 - GOOD	4 - GOOD
106 - BASE	BASE LINE	106 - BASE	BASE LINE	02 - SECOND FLOOR	STORY 2	2 - NONE	05 - HEAVY WOOD	5 - EXCELLENT	5 - ELECTRIC	5 - EXCELLENT	5 - EXCELLENT	5 - EXCELLENT
107 - BASE	BASE LINE	107 - BASE	BASE LINE	03 - THIRD FLOOR	STORY 3	3 - NONE	06 - METAL GRATING	6 - EXCELLENT	6 - ELECTRIC	6 - EXCELLENT	6 - EXCELLENT	6 - EXCELLENT
108 - BASE	BASE LINE	108 - BASE	BASE LINE	04 - FOURTH FLOOR	STORY 4	4 - NONE	07 - METAL GRATING	7 - EXCELLENT	7 - ELECTRIC	7 - EXCELLENT	7 - EXCELLENT	7 - EXCELLENT
109 - BASE	BASE LINE	109 - BASE	BASE LINE	05 - FIFTH FLOOR	STORY 5	5 - NONE	08 - METAL GRATING	8 - EXCELLENT	8 - ELECTRIC	8 - EXCELLENT	8 - EXCELLENT	8 - EXCELLENT
110 - BASE	BASE LINE	110 - BASE	BASE LINE	06 - SIXTH FLOOR	STORY 6	6 - NONE	09 - METAL GRATING	9 - EXCELLENT	9 - ELECTRIC	9 - EXCELLENT	9 - EXCELLENT	9 - EXCELLENT
111 - BASE	BASE LINE	111 - BASE	BASE LINE	07 - SEVENTH FLOOR	STORY 7	7 - NONE	10 - METAL GRATING	10 - EXCELLENT	10 - ELECTRIC	10 - EXCELLENT	10 - EXCELLENT	10 - EXCELLENT
112 - BASE	BASE LINE	112 - BASE	BASE LINE	08 - EIGHTH FLOOR	STORY 8	8 - NONE	11 - METAL GRATING	11 - EXCELLENT	11 - ELECTRIC	11 - EXCELLENT	11 - EXCELLENT	11 - EXCELLENT
113 - BASE	BASE LINE	113 - BASE	BASE LINE	09 - NINTH FLOOR	STORY 9	9 - NONE	12 - METAL GRATING	12 - EXCELLENT	12 - ELECTRIC	12 - EXCELLENT	12 - EXCELLENT	12 - EXCELLENT
114 - BASE	BASE LINE	114 - BASE	BASE LINE	10 - TENTH FLOOR	STORY 10	10 - NONE	13 - METAL GRATING	13 - EXCELLENT	13 - ELECTRIC	13 - EXCELLENT	13 - EXCELLENT	13 - EXCELLENT
115 - BASE	BASE LINE	115 - BASE	BASE LINE	11 - ELEVENTH FLOOR	STORY 11	11 - NONE	14 - METAL GRATING	14 - EXCELLENT	14 - ELECTRIC	14 - EXCELLENT	14 - EXCELLENT	14 - EXCELLENT
116 - BASE	BASE LINE	116 - BASE	BASE LINE	12 - TWELFTH FLOOR	STORY 12	12 - NONE	15 - METAL GRATING	15 - EXCELLENT	15 - ELECTRIC	15 - EXCELLENT	15 - EXCELLENT	15 - EXCELLENT
117 - BASE	BASE LINE	117 - BASE	BASE LINE	13 - THIRTEENTH FLOOR	STORY 13	13 - NONE	16 - METAL GRATING	16 - EXCELLENT	16 - ELECTRIC	16 - EXCELLENT	16 - EXCELLENT	16 - EXCELLENT
118 - BASE	BASE LINE	118 - BASE	BASE LINE	14 - FOURTEENTH FLOOR	STORY 14	14 - NONE	17 - METAL GRATING	17 - EXCELLENT	17 - ELECTRIC	17 - EXCELLENT	17 - EXCELLENT	17 - EXCELLENT
119 - BASE	BASE LINE	119 - BASE	BASE LINE	15 - FIFTEENTH FLOOR	STORY 15	15 - NONE	18 - METAL GRATING	18 - EXCELLENT	18 - ELECTRIC	18 - EXCELLENT	18 - EXCELLENT	18 - EXCELLENT
120 - BASE	BASE LINE	120 - BASE	BASE LINE	16 - SIXTEENTH FLOOR	STORY 16	16 - NONE	19 - METAL GRATING	19 - EXCELLENT	19 - ELECTRIC	19 - EXCELLENT	19 - EXCELLENT	19 - EXCELLENT
121 - BASE	BASE LINE	121 - BASE	BASE LINE	17 - SEVENTEENTH FLOOR	STORY 17	17 - NONE	20 - METAL GRATING	20 - EXCELLENT	20 - ELECTRIC	20 - EXCELLENT	20 - EXCELLENT	20 - EXCELLENT
122 - BASE	BASE LINE	122 - BASE	BASE LINE	18 - EIGHTEENTH FLOOR	STORY 18	18 - NONE	21 - METAL GRATING	21 - EXCELLENT	21 - ELECTRIC	21 - EXCELLENT	21 - EXCELLENT	21 - EXCELLENT
123 - BASE	BASE LINE	123 - BASE	BASE LINE	19 - NINETEENTH FLOOR	STORY 19	19 - NONE	22 - METAL GRATING	22 - EXCELLENT	22 - ELECTRIC	22 - EXCELLENT	22 - EXCELLENT	22 - EXCELLENT
124 - BASE	BASE LINE	124 - BASE	BASE LINE	20 - TWENTIETH FLOOR	STORY 20	20 - NONE	23 - METAL GRATING	23 - EXCELLENT	23 - ELECTRIC	23 - EXCELLENT	23 - EXCELLENT	23 - EXCELLENT
125 - BASE	BASE LINE	125 - BASE	BASE LINE	21 - TWENTY-FIRST FLOOR	STORY 21	21 - NONE	24 - METAL GRATING	24 - EXCELLENT	24 - ELECTRIC	24 - EXCELLENT	24 - EXCELLENT	24 - EXCELLENT
126 - BASE	BASE LINE	126 - BASE	BASE LINE	22 - TWENTY-SECOND FLOOR	STORY 22	22 - NONE	25 - METAL GRATING	25 - EXCELLENT	25 - ELECTRIC	25 - EXCELLENT	25 - EXCELLENT	25 - EXCELLENT
127 - BASE	BASE LINE	127 - BASE	BASE LINE	23 - TWENTY-THIRD FLOOR	STORY 23	23 - NONE	26 - METAL GRATING	26 - EXCELLENT	26 - ELECTRIC	26 - EXCELLENT	26 - EXCELLENT	26 - EXCELLENT
128 - BASE	BASE LINE	128 - BASE	BASE LINE	24 - TWENTY-FOURTH FLOOR	STORY 24	24 - NONE	27 - METAL GRATING	27 - EXCELLENT	27 - ELECTRIC	27 - EXCELLENT	27 - EXCELLENT	27 - EXCELLENT
129 - BASE	BASE LINE	129 - BASE	BASE LINE	25 - TWENTY-FIFTH FLOOR	STORY 25	25 - NONE	28 - METAL GRATING	28 - EXCELLENT	28 - ELECTRIC	28 - EXCELLENT	28 - EXCELLENT	28 - EXCELLENT
130 - BASE	BASE LINE	130 - BASE	BASE LINE	26 - TWENTY-SIXTH FLOOR	STORY 26	26 - NONE	29 - METAL GRATING	29 - EXCELLENT	29 - ELECTRIC	29 - EXCELLENT	29 - EXCELLENT	29 - EXCELLENT
131 - BASE	BASE LINE	131 - BASE	BASE LINE	27 - TWENTY-SEVENTH FLOOR	STORY 27	27 - NONE	30 - METAL GRATING	30 - EXCELLENT	30 - ELECTRIC	30 - EXCELLENT	30 - EXCELLENT	30 - EXCELLENT
132 - BASE	BASE LINE	132 - BASE	BASE LINE	28 - TWENTY-EIGHTH FLOOR	STORY 28	28 - NONE	31 - METAL GRATING	31 - EXCELLENT	31 - ELECTRIC	31 - EXCELLENT	31 - EXCELLENT	31 - EXCELLENT
133 - BASE	BASE LINE	133 - BASE	BASE LINE	29 - TWENTY-NINTH FLOOR	STORY 29	29 - NONE	32 - METAL GRATING	32 - EXCELLENT	32 - ELECTRIC	32 - EXCELLENT	32 - EXCELLENT	32 - EXCELLENT
134 - BASE	BASE LINE	134 - BASE	BASE LINE	30 - THIRTIETH FLOOR	STORY 30	30 - NONE	33 - METAL GRATING	33 - EXCELLENT	33 - ELECTRIC	33 - EXCELLENT	33 - EXCELLENT	33 - EXCELLENT
135 - BASE	BASE LINE	135 - BASE	BASE LINE	31 - THIRTY-FIRST FLOOR	STORY 31	31 - NONE	34 - METAL GRATING	34 - EXCELLENT	34 - ELECTRIC	34 - EXCELLENT	34 - EXCELLENT	34 - EXCELLENT
136 - BASE	BASE LINE	136 - BASE	BASE LINE	32 - THIRTY-SECOND FLOOR	STORY 32	32 - NONE	35 - METAL GRATING	35 - EXCELLENT	35 - ELECTRIC	35 - EXCELLENT	35 - EXCELLENT	35 - EXCELLENT
137 - BASE	BASE LINE	137 - BASE	BASE LINE	33 - THIRTY-THIRD FLOOR	STORY 33	33 - NONE	36 - METAL GRATING	36 - EXCELLENT	36 - ELECTRIC	36 - EXCELLENT	36 - EXCELLENT	36 - EXCELLENT
138 - BASE	BASE LINE	138 - BASE	BASE LINE	34 - THIRTY-FOURTH FLOOR	STORY 34	34 - NONE	37 - METAL GRATING	37 - EXCELLENT	37 - ELECTRIC	37 - EXCELLENT	37 - EXCELLENT	37 - EXCELLENT
139 - BASE	BASE LINE	139 - BASE	BASE LINE	35 - THIRTY-FIFTH FLOOR	STORY 35	35 - NONE	38 - METAL GRATING	38 - EXCELLENT	38 - ELECTRIC	38 - EXCELLENT	38 - EXCELLENT	38 - EXCELLENT
140 - BASE	BASE LINE	140 - BASE	BASE LINE	36 - THIRTY-SIXTH FLOOR	STORY 36	36 - NONE	39 - METAL GRATING	39 - EXCELLENT	39 - ELECTRIC	39 - EXCELLENT	39 - EXCELLENT	39 - EXCELLENT
141 - BASE	BASE LINE	141 - BASE	BASE LINE	37 - THIRTY-SEVENTH FLOOR	STORY 37	37 - NONE	40 - METAL GRATING	40 - EXCELLENT	40 - ELECTRIC	40 - EXCELLENT	40 - EXCELLENT	40 - EXCELLENT
142 - BASE	BASE LINE	142 - BASE	BASE LINE	38 - THIRTY-EIGHTH FLOOR	STORY 38	38 - NONE	41 - METAL GRATING	41 - EXCELLENT	41 - ELECTRIC	41 - EXCELLENT	41 - EXCELLENT	41 - EXCELLENT
143 - BASE	BASE LINE	143 - BASE	BASE LINE	39 - THIRTY-NINTH FLOOR	STORY 39	39 - NONE	42 - METAL GRATING	42 - EXCELLENT	42 - ELECTRIC	42 - EXCELLENT	42 - EXCELLENT	42 - EXCELLENT
144 - BASE	BASE LINE	144 - BASE	BASE LINE	40 - FORTIETH FLOOR	STORY 40	40 - NONE	43 - METAL GRATING	43 - EXCELLENT	43 - ELECTRIC	43 - EXCELLENT	43 - EXCELLENT	43 - EXCELLENT
145 - BASE	BASE LINE	145 - BASE	BASE LINE	41 - FORTY-FIRST FLOOR	STORY 41	41 - NONE	44 - METAL GRATING	44 - EXCELLENT	44 - ELECTRIC	44 - EXCELLENT	44 - EXCELLENT	44 - EXCELLENT
146 - BASE	BASE LINE	146 - BASE	BASE LINE	42 - FORTY-SECOND FLOOR	STORY 42	42 - NONE	45 - METAL GRATING	45 - EXCELLENT	45 - ELECTRIC	45 - EXCELLENT	45 - EXCELLENT	45 - EXCELLENT
147 - BASE	BASE LINE	147 - BASE	BASE LINE	43 - FORTY-THIRD FLOOR	STORY 43	43 - NONE	46 - METAL GRATING	46 - EXCELLENT	46 - ELECTRIC	46 - EXCELLENT	46 - EXCELLENT	46 - EXCELLENT
148 - BASE	BASE LINE	148 - BASE	BASE LINE	44 - FORTY-FOURTH FLOOR	STORY 44	44 - NONE	47 - METAL GRATING	47 - EXCELLENT	47 - ELECTRIC	47 - EXCELLENT	47 - EXCELLENT	47 - EXCELLENT
149 - BASE	BASE LINE	149 - BASE	BASE LINE	45 - FORTY-FIFTH FLOOR	STORY 45	45 - NONE	48 - METAL GRATING	48 - EXCELLENT	48 - ELECTRIC	48 - EXCELLENT	48 - EXCELLENT	48 - EXCELLENT
150 - BASE	BASE LINE	150 - BASE	BASE LINE	46 - FORTY-SIXTH FLOOR	STORY 46	46 - NONE	49 - METAL GRATING	49 - EXCELLENT	49 - ELECTRIC	49 - EXCELLENT	49 - EXCELLENT	49 - EXCELLENT
151 - BASE	BASE LINE	151 - BASE	BASE LINE	47 - FORTY-SEVENTH FLOOR	STORY 47	47 - NONE	50 - METAL GRATING	50 - EXCELLENT	50 - ELECTRIC	50 - EXCELLENT	50 - EXCELLENT	50 - EXCELLENT
152 - BASE	BASE LINE	152 - BASE	BASE LINE	48 - FORTY-EIGHTH FLOOR	STORY 48	48 - NONE	51 - METAL GRATING	51 - EXCELLENT	51 - ELECTRIC	51 - EXCELLENT	51 - EXCELLENT	51 - EXCELLENT
153 - BASE	BASE LINE	153 - BASE	BASE LINE	49 - FORTY-NINTH FLOOR	STORY 49	49 - NONE	52 - METAL GRATING	52 - EXCELLENT	52 - ELECTRIC	52 - EXCELLENT	52 - EXCELLENT	52 - EXCELLENT
154 - BASE	BASE LINE	154 - BASE	BASE LINE	50 - FIFTIETH FLOOR	STORY 50	50 - NONE	53 - METAL GRATING	53 - EXCELLENT	53 - ELECTRIC	53 - EXCELLENT	53 - EXCELLENT	53 - EXCELLENT
155 - BASE	BASE LINE	155 - BASE	BASE LINE	51 - FIFTY-FIRST FLOOR	STORY 51	51 - NONE	54 - METAL GRATING	54 - EXCELLENT	54 - ELECTRIC	54 - EXCELLENT	54 - EXCELLENT	54 - EXCELLENT
156 - BASE	BASE LINE	156 - BASE	BASE LINE	52 - FIFTY-SECOND FLOOR	STORY 52	52 - NONE	55 - METAL GRATING	55 - EXCELLENT	55 - ELECTRIC	55 - EXCELLENT	55 - EXCELLENT	55 - EXCELLENT
157 - BASE	BASE LINE	157 - BASE	BASE LINE	53 - FIFTY-THIRD FLOOR	STORY 53	53 - NONE	56 - METAL GRATING	56 - EXCELLENT	56 - ELECTRIC	56 - EXCELLENT	56 - EXCELLENT	56 - EXCELLENT
158 - BASE	BASE LINE	158 - BASE	BASE LINE	54 - FIFTY-FOURTH FLOOR	STORY 54	54 - NONE	57 - METAL GRATING	57 - EXCELLENT	57 - ELECTRIC	57 - EXCELLENT	57 - EXCELLENT	57 - EXCELLENT
159 - BASE	BASE LINE	159 - BASE	BASE LINE	55 - FIFTY-FIFTH FLOOR	STORY 55	55 - NONE	58 - METAL GRATING	58 - EXCELLENT	58 - ELECTRIC	58 - EXCELLENT	58 - EXCELLENT	58 - EXCELLENT
160 - BASE	BASE LINE	160 - BASE	BASE LINE	56 - FIFTY-SIXTH FLOOR	STORY 56	56 - NONE	59 - METAL GRATING	59 - EXCELLENT	59 - ELECTRIC	59 - EXCELLENT	59 - EXCELLENT	59 - EXCELLENT
161 - BASE	BASE LINE	161 - BASE	BASE LINE	57 - FIFTY-SEVENTH FLOOR	STORY 57	57 - NONE	60 - METAL GRATING	60 - EXCELLENT	60 - ELECTRIC	60 - EXCELLENT	60 - EXCELLENT	60 - EXCELLENT
162 - BASE	BASE LINE	162 - BASE	BASE LINE	58 - FIFTY-EIGHTH FLOOR	STORY 58	58 - NONE	61 - METAL GRATING	61 - EXCELLENT	61 - ELECTRIC	61 - EXCELLENT	61 - EXCELLENT	61 - EXCELLENT
163 - BASE	BASE LINE	163 - BASE	BASE LINE	59 - FIFTY-NINTH FLOOR	STORY 59	59 - NONE	62 - METAL GRATING	62 - EXCELLENT	62 - ELECTRIC	62 - EXCELLENT	62 - EXCELLENT	62 - EXCELLENT
164 - BASE	BASE LINE	164 - BASE	BASE LINE	60 - SIXTIETH FLOOR	STORY 60	60 - NONE	63 - METAL GRATING	63 - EXCELLENT	63 - ELECTRIC	63 - EXCELLENT	63 - EXCELLENT	63 - EXCELLENT
165 - BASE	BASE LINE	165 - BASE	BASE LINE	61 - SIXTY-FIRST FLOOR	STORY 61	61 - NONE	64 - METAL GRATING	64 - EXCELLENT	64 - ELECTRIC	64 - EXCELLENT	64 - EXCELLENT	64 - EXCELLENT
166 - BASE	BASE LINE	166 - BASE	BASE LINE	62 - SIXTY-SECOND FLOOR	STORY 62	62 - NONE	65 - METAL GRATING	65 - EXCELLENT	65 - ELECTRIC	65 - EXCELLENT	65 - EXCELLENT	65 - EXCELLENT
167 - BASE	BASE LINE	167 - BASE	BASE LINE	63 - SIXTY-THIRD FLOOR	STORY 63	63 - NONE	66 - METAL GRATING	66 - EXCELLENT	66 - ELECTRIC	66 - EXCELLENT	66 - EXCELLENT	66 - EXCELLENT
168 - BASE	BASE LINE	168 - BASE	BASE LINE	64 - SIXTY-FOURTH FLOOR	STORY 64	64 - NONE	67 - METAL GRATING	67 - EXCELLENT	67 - ELECTRIC	67 - EXCELLENT	67 - EXCELLENT	67 - EXCELLENT
169 - BASE	BASE LINE	169 - BASE	BASE LINE	65 - SIXTY-FIFTH FLOOR	STORY 65	65 - NONE	68 - METAL GRATING	68 - EXCELLENT	68 - ELECTRIC	68 - EXCELLENT	68 - EXCELLENT	68 - EXCELLENT
170 - BASE	BASE LINE	170 - BASE	BASE LINE	66 - SIXTY-SIXTH FLOOR	STORY 66	66 - NONE	69 - METAL GRATING	69 - EXCELLENT	69 - ELECTRIC	69 - EXCELLENT	69 - EXCELLENT	69 - EXCELLENT
171 - BASE	BASE LINE	171 - BASE	BASE LINE	67 - SIXTY-SEVENTH FLOOR	STORY 67	67 - NONE	70 - METAL GRATING	70 - EXCELLENT	70 - ELECTRIC	70 - EXCELLENT	70 - EXCELLENT	70 - EXCELLENT
172 - BASE	BASE LINE	172 - BASE	BASE LINE	68 - SIXTY-EIGHTH FLOOR	STORY 68	68 - NONE	71 - METAL GRATING	71 - EXCELLENT	71 - ELECTRIC	71 - EXCELLENT	71 - EXCELLENT	71 - EXCELLENT
173 - BASE	BASE LINE	173 - BASE	BASE LINE	69 - SIXTY-NINTH FLOOR	STORY 69	69 - NONE	72 - METAL GRATING	72 - EXCELLENT	72 - ELECTRIC	72 - EXCELLENT	72 - EXCELLENT	72 - EXCELLENT
174 - BASE	BASE LINE	174 - BASE	BASE LINE	70 - SEVENTIETH FLOOR	STORY 70	70 - NONE	73 - METAL GRATING	73 - EXCELLENT	73 - ELECTRIC	73 - EXCELLENT	73 - EXCELLENT	73 - EXCELLENT
175 - BASE	BASE LINE	175 - BASE	BASE LINE	71 - SEVENTY-FIRST FLOOR	STORY 71	71 - NONE	74 - METAL GRATING	74 - EXCELLENT	74 - ELECTRIC	74 - EXCELLENT	74 - EXCELLENT	74 - EXCELLENT
176 - BASE	BASE LINE	176 - BASE	BASE LINE	72 - SEVENTY-SECOND FLOOR	STORY 72	72 - NONE	75 - METAL GRATING	75 - EXCELLENT	75 - ELECTRIC	75 - EXCELLENT	75 - EXCELLENT	75 - EXCELLENT
177 - BASE	BASE LINE	177 - BASE	BASE LINE	73 - SEVENTY-THIRD FLOOR	STORY 73	73 - NONE	76 - METAL GRATING	76 - EXCELLENT	76 - ELECTRIC	76 - EXCELLENT	76 - EXCELLENT	76 - EXCELLENT
178 - BASE	BASE LINE	178 - BASE	BASE LINE	74 - SEVENTY-FOURTH FLOOR	STORY 74	74 - NONE	77 - METAL GRATING	77 - EXCELLENT	77 -			

MISCELLANEOUS IMPROVEMENT CODES

B1 - FIRST BASEMENT M1 - FIRST MEZZANINE
 B2 - SUB BASEMENT M2 - SECOND MEZZANINE
 B3 - SUB SUB BASEMENT M3 - THIRD MEZZANINE
 A1 - ATTIC P1 - PENHOUSE
 D1 THRU 99 - STORY 1 THRU STORY 99

1 - RECTANG
2 - IRREGUL
PARTITIONS
D - NONE
I - POLYCH

SECRET
GOOD COPY
LISTS
EX

DOES
ADSD
INTERFERE
WITH
NONTE

HEAT
AIR
WATER
THERM
ELECTRIC

TYPE	NOTES	TYPE
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57		
58		
59		
60		
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		
71		
72		
73		
74		
75		
76		
77		
78		
79		
80		
81		
82		
83		
84		
85		
86		
87		
88		
89		
90		
91		
92		
93		
94		
95		
96		
97		
98		
99		
100		

NOTES

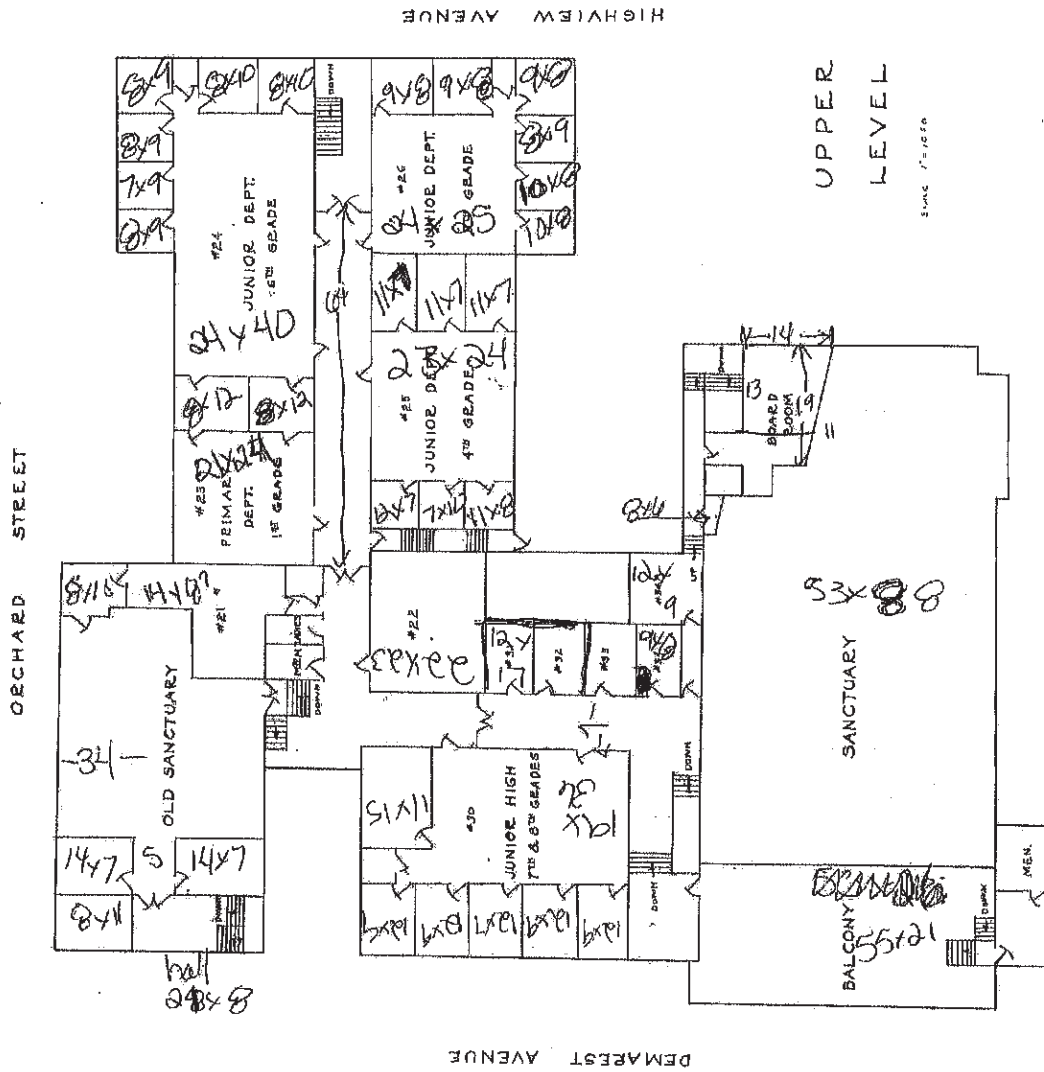
72

Scale 4' to 1"

PROPERTY CLASS & BUILT-AS CODES

- 300 - VACANT LAND
 310 - RESIDENTIAL
 311 - RESIDENTIAL VACANT LAND
 312 - RESIDENTIAL LAND INCURRING A SMALL IMPROVEMENT NOT BEING USED FOR LIVING ACCOMMODATIONS
 313 - WATER FRONT VACANT LOTS
 314 - RURAL LOTS OF 10 ACRES OR LESS
 315 - UNDERWATER LAND
 316 - WATERFRONT LAND INCLUDING A SMALL IMPROVEMENT
 320 - RURAL
 321 - ABANDONED AGRICULTURAL
 322 - RESIDENTIAL OVER 10 ACRES
 323 - OTHER RURAL VACANT LANDS
 330 - COMMERCIAL
 340 - INDUSTRIAL
 350 - URBAN RENEWAL OR SLOW CLEARANCE
 400 - COMMERCIAL
 410 - LIVING ACCOMMODATIONS
 411 - APARTMENT
 412 - APARTMENT (CONDOMINIUM)
 413 - APARTMENT (CO-OPERATIVE)
 414 - HOTEL
 415 - HOTEL
 416 - MOBILE HOME PARKS
 417 - CAMPS, COTTAGES, BUNGALOWS
 418 - INNS, LODGES, BOARDING AND ROOMING HOUSES, TOURIST HOMES, FRATERNITY AND SOCIETY HOUSES
 420 - DINING ESTABLISHMENTS
 421 - RESTAURANTS
 422 - DINERS AND LUNCHEONETTES
 423 - SNACK BARS, DRIVE-INS, ICE CREAM BARS
 424 - NIGHT CLUBS
 425 - BAR
 426 - FAST FOOD FACILITY (FRANCHISED)
 430 - MOTOR VEHICLE SERVICES
 431 - AUTO DEALERS
 432 - SERVICE AND GAS STATIONS
 433 - AUTO BODY, TIRE SHOPS, OTHER RELATED AUTO SHOPS
 434 - AUTOMATIC CAR WASH
 435 - MANUAL CAR WASH
 436 - SELF-SERVICE CAR WASH
 437 - PARKING GARAGE
 438 - PARKING LOT
 439 - SMALL GARAGE FOR PARKING
 440 - STORAGE, WAREHOUSE AND DISTRIBUTION FACILITIES
 441 - GASOLINE, FUEL, OIL, LIQUID PETROLEUM STORAGE AND/OR DISTRIBUTION
 442 - BOTTLE GAS, NATURAL GAS FACILITIES
 443 - GRAIN, AND FEED ELEVATORS, MIXERS, SALES OUTLETS
 444 - LUMBER YARDS, SAWMILLS
 445 - COAL YARDS, BINS
 446 - COLD STORAGE FACILITIES
 447 - TRUCKING TERMINALS
 448 - PIERS, WHARVES, DOCKS AND RELATED FACILITIES
 449 - OTHER STORAGE, WAREHOUSE AND DISTRIBUTION FACILITIES
 450 - RETAIL SERVICES
 451 - REGIONAL SHOPPING CENTERS
 452 - AREA OR NEIGHBORHOOD SHOPPING CENTERS
 453 - LARGE RETAIL OUTLETS (i.e., MALLS)
 454 - LARGE RETAIL FOOD STORES (i.e., GROCERY STORES)
 455 - DEALERSHIPS
 460 - BANKS AND OFFICE BUILDINGS
 461 - STANDARD BANK/SINGLE OCCUPANT
 462 - DRIVE-IN BRANCH BANK
 463 - BANK COMPLEX WITH OFFICE BUILDING
 464 - OFFICE BUILDING
 465 - PROFESSIONAL BUILDING
 470 - MISCELLANEOUS SERVICES
 471 - FUNERAL HOMES
 472 - DOG KENNELS, VETERINARY CLINICS
 473 - GREENHOUSES
 474 - BILLBOARDS
 480 - MULTIPLE USE OR MULTI-PURPOSES
 481 - DOMESTIC ROW TYPE (B/C/COMMON WALL)
 482 - DOMESTIC ROW TYPE (DETACHED)
 483 - CONVERTED RESIDENCE
 484 - ONE STORY SMALL STRUCTURE
 485 - ONE STORY SMALL STRUCTURE - MULTI-OCCUPANT
 500 - RECREATION AND ENTERTAINMENT
 510 - ENTERTAINMENT ASSEMBLY
 511 - LEGITIMATE THEATER
 512 - MOTION PICTURE THEATER
 513 - DRIVE-IN THEATER
 514 - AUDITORIUM, EXHIBITION AND EXPOSITION HALLS
 515 - RADIO, T.V. AND MOTION PICTURE STUDIOS
 520 - SPORTS ASSEMBLY
 521 - STADIUMS, ARENAS, ARMORY, FIELD HOUSES
 522 - RACE TRACK
 530 - AMUSEMENT FACILITIES
 531 - FAIRGROUNDS
 532 - AMUSEMENT PARK
 533 - GAME FARMS
 534 - SOCIAL ORGANIZATIONS
 540 - INDOOR SPORTS FACILITIES
 541 - BOWLING
 542 - SKATING
 543 - YWCA, YMCA
 544 - HEALTH SPA
 545 - SWIMMING
 546 - MISCELLANEOUS (i.e., TENNIS)
 550 - OUTDOOR SPORTS ACTIVITIES
 551 - SKIING
 552 - GOLF COURSES
 553 - COUNTRY CLUBS (MEMBERSHIP GOLF COURSES)
 554 - SWIMMING
 555 - RIDING STABLES
 556 - SKATING (OUTDOOR)
 557 - OTHER OUTDOOR SPORTS
 560 - IMPROVED BEACHES
 570 - MARTINAS
 580 - CAMPS, CAMPING FACILITIES AND RESORTS
 581 - CAMPS
 582 - CAMPING FACILITIES
 583 - RESORT COMPLEXES
 590 - PARKS
 591 - PLAYGROUNDS
 592 - ATHLETIC FIELDS
 593 - PICKNIC GROUNDS
 600 - COMMUNITY SERVICES
 610 - EDUCATION
 611 - LIBRARY
 612 - SCHOOL
 613 - COLLEGES AND UNIVERSITIES
 614 - SPECIAL SCHOOLS AND INSTITUTIONS
 615 - ALL OTHER EDUCATIONAL
 620 - RELIGIOUS
 630 - WELFARE
 631 - ORPHANAGES
 632 - RECREATION AND MORALE ASSOCIATIONS
 633 - HOME FOR AGED
 640 - HEALTH
 641 - HOSPITALS
 642 - ALL OTHER HEALTH FACILITIES
 650 - GOVERNMENTAL CENTERS
 651 - GOVERNMENT HIGHWAY GARAGES
 652 - GOVERNMENTAL BUILDINGS
 653 - PARKING LOTS
 660 - PROTECTION
 661 - ARMY, NAVY, AIR FORCE, MARINE, COAST GUARD INSTALLATIONS, RADAR, ETC.
 662 - POLICE AND FIRE PROTECTION, ELECTRICAL SIGNAL EQUIPMENT
 670 - CORRECTIONAL
 680 - CULTURAL AND RECREATIONAL
 681 - CULTURAL FACILITIES
 682 - RECREATIONAL FACILITIES
 690 - MISCELLANEOUS
 691 - PROFESSIONAL ASSOCIATION
 692 - ROADS, STREETS, HIGHWAYS AND PARKWAYS
 693 - INDIAN RESERVATIONS
 694 - ANIMAL WELFARE
 695 - CEMETARIES
 700 - INDUSTRIAL
 710 - MANUFACTURING AND PROCESSING
 720 - MINING AND QUARRYING
 721 - SAND AND GRAVEL
 722 - LIMESTONE
 723 - TRAP ROCK
 724 - SALT
 725 - IRON AND TITANIUM
 726 - TALC
 727 - LEAD AND ZINC
 728 - GYPSUM
 729 - OTHER
 730 - WELLS
 731 - OIL - NATURAL FLOW
 732 - OIL - FORCED FLOW
 733 - GAS
 734 - JUNK
 735 - WATER USED FOR OIL PRODUCTION
 800 - PUBLIC SERVICE
 810 - ELECTRIC AND GAS
 811 - ELECTRIC POWER GENERATION - HYDRO
 812 - ELECTRIC POWER GENERATION - COAL BURNING PLANT
 813 - ELECTRIC POWER GENERATION - OIL BURNING PLANT
 814 - ELECTRIC POWER GENERATION - NUCLEAR PLANT
 815 - ELECTRIC POWER GENERATION - GAS BURNING PLANT
 816 - GAS GENERATION PLANT
 817 - ELECTRIC TRANSMISSION AND DISTRIBUTION
 818 - GAS TRANSMISSION AND DISTRIBUTION
 820 - WATER
 821 - FLOOD CONTROL
 822 - WATER SUPPLY
 830 - COMMUNICATION
 831 - TELEPHONE
 832 - TELEGRAPH
 833 - RADIO
 834 - TELEVISION OTHER THAN COMMUNITY - ANTENNA TELEVISION
 840 - TRANSPORTATION
 841 - MOTOR VEHICLE
 842 - CEILING RAILROADS
 843 - NON-CEILING RAILROADS
 844 - AIRS
 845 - WATER
 846 - BRIDGES, TUNNELS AND SUBWAYS
 847 - PIPELINES
 850 - WASTE DISPOSAL
 851 - SOLID WASTES
 852 - LANDFILLS AND DUMPS
 853 - SEWAGE TREATMENT AND WATER POLLUTION CONTROL
 854 - AIR POLLUTION CONTROL
 860 - SPECIAL FRANCHISE PROPERTY
 861 - ELECTRIC AND GAS
 862 - WATER
 866 - TELEPHONE
 867 - MISCELLANEOUS
 868 - PIPELINES
 869 - TELEVISION

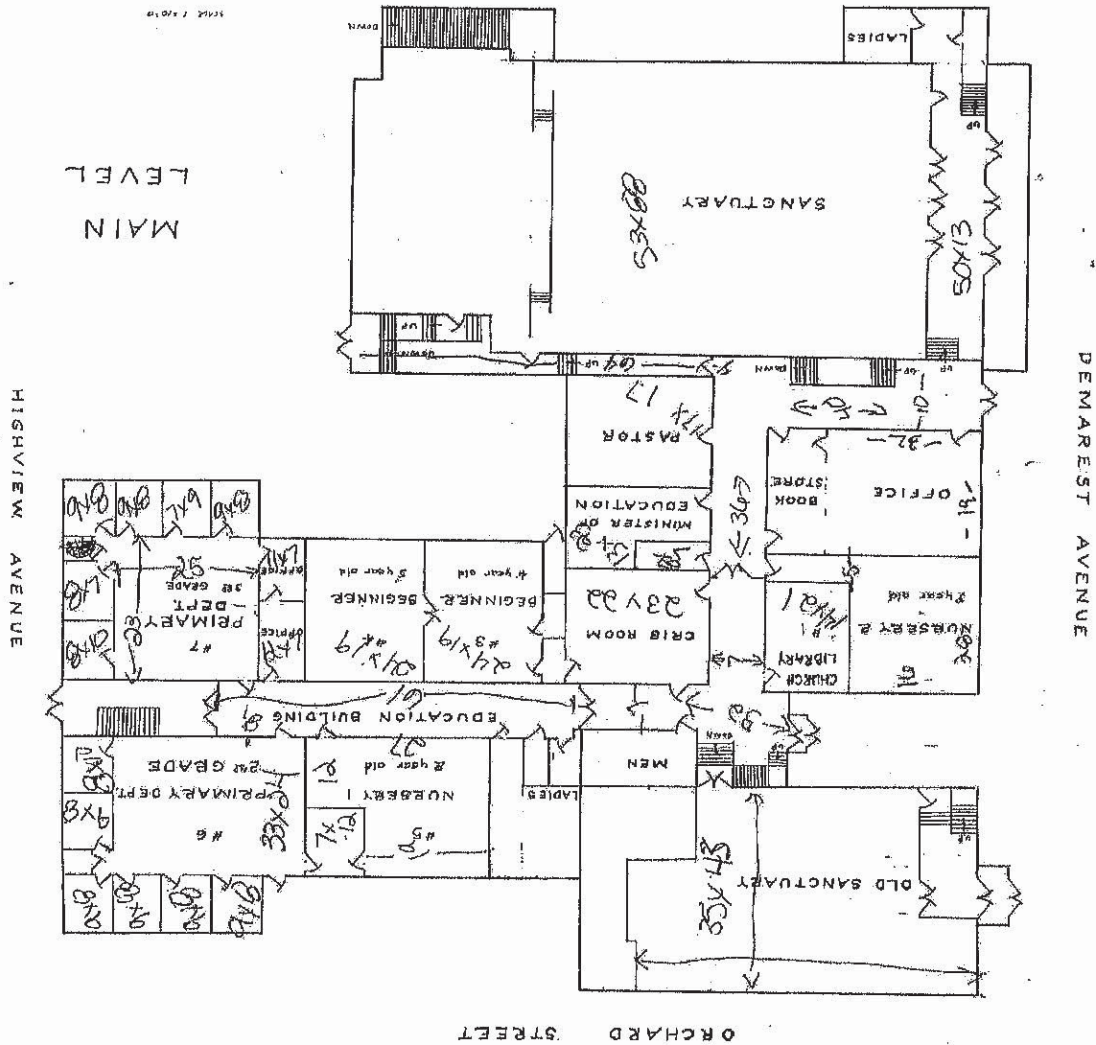
3/29/2018 all interior measurements are approximate



Beth A. Reichgott
NY Associate Broker
NJ Sales Associate
258 S. Main St. Suite B
New City, NY 10956
845.770.1198 Office
201.390.6884 Cell

Rand Commercial

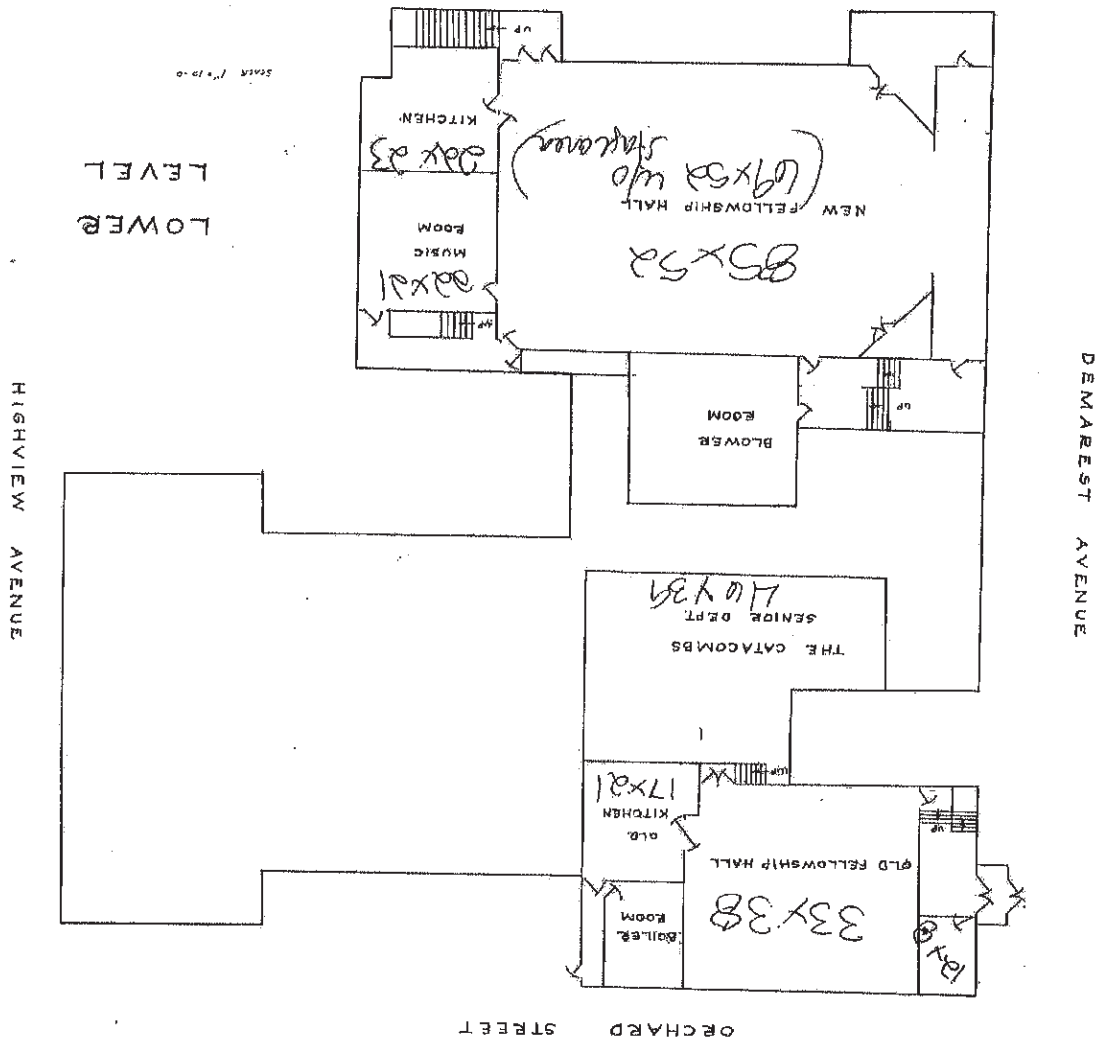
* 3/29/2018 all interior measurements are approximate



Beth A. Reichgott
NY Associate Broker
NJ Sales Associate
268 S. Main St. Suite B
New City, NY 10956
845.770.1198 Office
201.390.6884 Cell

Rand Commercial

#3/29/2018 All interior measurements are approximate.



Beth A. Reichgott
NY Associate Broker
NJ Sales Associate
268 S. Main St. Suite B
New City, NY 10956
845.770.1198 Office
201.390.6884 Cell

Rand Commercial

ZONING

290 Attachment 20

Town of Clarkstown

Table 1
Residential Zoning Districts Land Use

KEY:

- P = Permitted by right
Blank = Not permitted
TB = Permitted by special permit of the Town Board
ZBA = Permitted by special permit of the Zoning Board of Adjustment
PB = Permitted by special permit of the Planning Board
A = Permitted as a general accessory use

All Uses	District						
	R-160	R-80	R-40	R-22	R-15	R-10	MF-1 MF-2 MF-3
RESIDENTIAL							
Single-family detached residences	P	P	P	P	P	P	P
Two-family residences						P	P
Multifamily residences							P
Senior citizen housing subject to § 290-170(A).				PB	PB	PB	PB
Accommodations for superintendent which shall be part of the overall density of the site							A
Gatehouse, reception office or watchman's post, subject to § 290-21B(7).	A	A	A	A	A	A	A
The following private structures when provided as an integral part of an overall development: garages, tennis (and similar) courts, swimming pools, pump houses, clubhouses. Swimming pools are subject to Chapter 258 of the Town Code							A
The following private structures: greenhouses, barns, toolsheds, garages, tennis (and similar) courts, swimming pools. Swimming pools are subject to Chapter 258 of the Town Code	A	A	A	A	A	A	
Keeping not more than 2 nontransient boarders or roomers	A	A	A	A	A	A	
Keeping not more than 1 unoccupied trailer, or boat or commercial vehicle, subject to § 290-22	A	A	A	A	A	A	
Keeping domestic animals (except pigs) subject to § 290-20K	A	A	A	A	A	A	
Keeping of not more than 3 cats or dogs over 6 months old							A

CLARKSTOWN CODE

All Uses	District						
	R-160	R-80	R-40	R-22	R-15	R-10	MF-1 MF-2 MF-3
CIVIC/RECREATION							
Private recreational clubs on lots not less than 10 acres in area, including golf courses, tennis clubs, beaches, marinas, yacht and similar clubs, related uses such as boat rental and picnic grounds. Accessory restaurants shall not be within 200 feet of any lot line	PB	PB	PB	PB	PB	PB	PB
Places of worship	P	P	P	P	P	P	P
Preserves, parks and playgrounds	P	P	P	P	P	P	P
Recreation facilities, indoor and outdoor, incidental to places of worship or to schools	A	A	A	A	A	A	
Day camps on lots not less than 10 acres, subject to § 290-17D	PB	PB	PB	PB	PB		
Camps, on lots not less than 10 acres, with dormitories, subject to § 290-17D and § 290-17BB	PB	PB	PB	PB	PB		
Community centers, libraries, museums, art galleries and similar facilities	PB	PB	PB	PB	PB	PB	
SCHOOLS							
Schools of general instruction		P	P	P	P	P	P
Schools of general instruction with dormitories subject to § 290-17BB		PB	PB	PB	PB	PB	PB
MEDICAL							
Convalescent and nursing homes, and institutions for children or the aged, licensed by the State or authorized by the Department of Health of New York State as a residential health-care facility whether or not operated for profit, provided that no building is located within 100 feet of any lot and the lot has an area of at least 4 acres							TB
Hospice residences on lots with a minimum of 10 acres, subject to § 290-17W	TB	TB					
RETAIL/COMMERCIAL							
Commercial agriculture operations, subject to § 290-20L	P	P	P	P	P		
Child day-care centers, when accessory to places of worship pursuant to § 290-17Z	PB	PB	PB	PB	PB	PB	PB
Home occupations, subject to § 290-17CC	ZBA	ZBA	ZBA	ZBA	ZBA	ZBA	
Home occupations subject to § 290-20J	A	A	A	A	A	A	
Professional offices of a doctor, psychologist, dentist, chiropractor, lawyer or accountant, engineer, or surveyor, provided that the number of such offices in each development shall not exceed 1 for each 25 dwelling units or major fraction thereof, not to exceed 2,000 square feet per office							A

ZONING

	District						
	R-160	R-80	R-40	R-22	R-15	R-10	MF-1 MF-2 MF-3
All Uses	A	A	A	A	A	A	A
Temporary structures for storage of equipment and materials used in connection with the construction of residential development, and temporary sales offices, not to exceed 2 years. The Building Inspector may extend the time period in one-year increments so long as construction and sales activities are underway.	A	A	A	A	A	A	A
MISCELLANEOUS							
Cemeteries on plots of at least 5 acres subject to approval of the County Legislature	P	P	P	P	P	P	P
Public utility substations or pumping stations and telephone exchanges, housed in a structure that harmonizes with the character of the neighborhood and having adequate fences and other safety devices and adequate screening and landscaping, provided that they provide service to the surrounding area	ZBA	ZBA	ZBA	ZBA	ZBA	ZBA	ZBA
Public utility right-of-way, towers and lines, provided that they are necessary for the general welfare; neighborhood character and surrounding property values are reasonably safeguarded; and that the towers and poles conform to the height restrictions of the district	ZBA	ZBA	ZBA	ZBA	ZBA	ZBA	ZBA
Reservoirs	TB						
Water towers and water tanks owned and operated by a public utility, which water tank or water tower is located at or above ground, on plots of 3 acres or more	TB	TB	TB	TB	TB	TB	TB
MISCELLANEOUS ACCESSORY USES							
Accessory parking, subject to Article VI and Table 2, Residential Zoning Districts Parking and Loading Requirements	A	A	A	A	A	A	A
Accessory loading, subject to Article VI and Table 2, Residential Zoning Districts Parking and Loading Requirements	A	A	A	A	A	A	A

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement"), made as of the ^{17th} day of October, 2018 (the "Effective Date") by and between Grace Baptist Church of Nanuet, a New York religious corporation, with offices at 20 Demarest Ave., Nanuet, NY 10954, (the "Seller"), and Ateres Bais Yaakov Academy of Rockland, a New York educational corporation, with an office at 200 Summit Park Road, New Hempstead, NY 10977 (the "Purchaser").

WITNESSETH:

1. Property. Seller agrees to sell and convey, and Purchaser agrees to purchase, all of Seller's right, title and interest in and to (a) that certain parcel of land (the "Land") owned by Seller located in the Town of Clarkstown, State of New York described on Exhibit A and generally known by the street addresses 22 Demarest Ave., 24 Demarest Ave., 26 Demarest Ave. and 9 Highview Ave., Nanuet, NY (4 tax lots identified as Section 64, Block 1, Lots 47, 48, 50 and 51), together with all buildings, structures and improvements and fixtures located thereon and owned by Seller (the "Improvements"); (b) all rights and appurtenances, easements, appurtenances, air, development, zoning and all other rights of any kind relating or pertaining to the Land or the Improvements and owned by Seller; (c) any and all of Seller's right, title and interest in and to all fixtures, equipment, machinery, appliances, carpeting, and canopies which are appurtenant to the Land or Improvements; provided, however, that all furniture, racking systems, display cases and portable equipment shall be excluded unless Seller, at its sole option, elects to abandon same at the Property as of the Closing (the "Personal Property"); and (d) all of Seller's right, title and interest in and to unexpired warranties and guaranties, including all warranties under a construction or vendor contract, affecting the Premises and/or the Personal Property, if any (the property described in clauses (a) through (d) of this Section 1 collectively, the "Property").

2. Purchase Price. (a) The Purchase Price (the "Purchase Price") for the Property is FOUR MILLION THREE HUNDRED ONE THOUSAND AND NO/DOLLARS (\$4,300,000.00), payable as follows:

(i) Concurrently with the execution and delivery of this Agreement, Purchaser shall deliver to Freeman & Loftus RLLP, as escrow agent (the "Escrow Agent"), the sum of One Hundred Seven Thousand Five Hundred and No/Dollars (\$107,500.00) (together with all interest that shall accrue thereon, the "Deposit") by check subject to collection. The Deposit shall be held by Escrow Agent in escrow pursuant to the terms and conditions set forth on Exhibit B attached hereto.

(ii) Within five (5) business days following the later to occur of (a) expiration of the Review Period or (b) Purchaser's receipt of all necessary Approvals (as defined below), the sum of One Hundred Seven Thousand Five Hundred and No/Dollars (\$107,500.00) (together with all interest that shall accrue thereon, the "Additional Deposit") by check subject to collection. The Additional Deposit shall be held by Escrow Agent in escrow pursuant to the terms and conditions set forth on Exhibit B attached hereto.

(iii) The balance of the Purchase Price, as adjusted by the prorations provided for herein, shall be paid by Purchaser at the Closing (as defined below)

by certified or bank check payable as Seller may direct, or by wire transfer of immediately available funds to a bank account designated by Seller.

3. Review Period.

(a) Purchaser shall have a period commencing on the Effective Date and ending at 5:00 p.m. Eastern Time on the date that is thirty (30) days after the Effective Date (the "Review Period"), at Purchaser's sole cost and expense, to inspect and investigate the suitability of the Property for Purchaser's purposes and to conduct engineering and environmental studies (collectively, the "Inspections"). Purchaser acknowledges having been advised by Seller that Seller does not have any surveys, environmental reports, title reports or other materials concerning the Property in its possession or control. Purchaser acknowledges and agrees that all documents, materials, and information furnished to or made available to Purchaser pursuant to this Section 3(a) or otherwise are being furnished or made available to Purchaser for information purposes only and without any representation or warranty by Seller with respect thereto, express or implied, and all such documents, materials, and information are expressly understood by Purchaser to be subject to the confidentiality provisions of Section 16 below.

If the Inspections performed during the Review Period recommend additional environmental and engineering studies (the "Additional Inspections"), upon written notice from by the Purchaser to the Seller and its counsel at the notice address set forth in Section 13 below, Seller will permit the Review Period to be extended for an additional period that is the later of (i) 5:00 p.m. Eastern Time on the date that is sixty (60) days after the Effective Date or (ii) 5 days following the completion of the Additional Inspections. Purchaser shall provide Seller with a copy of the Inspections specifying the need for the Additional Inspections.

During the Review Period, Seller shall permit Purchaser and Purchaser's representatives to enter the Property for the sole purpose of conducting engineering and environmental inspections during reasonable times and upon reasonable prior notice to Seller and provided that in all cases Seller shall have the opportunity to have a representative present during any such physical Inspections. Purchaser shall promptly repair any and all damage to the Property attributable to the conduct of the Inspections, and shall promptly return the Property to the same condition as existed prior to the conduct thereof. No invasive Inspections shall be conducted without Seller's prior written approval, which approval shall not be unreasonably denied or delayed. For purposes of this Section, "invasive Inspections" shall be broadly interpreted to mean Inspections that are more than mere visual Inspections. Any request for an invasive Inspection shall be directed in writing to Seller and its counsel at the notice addresses set forth in Section 13 below (an "Inspection Request").

Purchaser shall cause a copy of all final inspection reports obtained or generated in connection with the conduct of all Inspections, including any and all tests, engineering studies and environmental studies conducted of the Property (the "Reports"), to be delivered to Seller without cost to Seller.

(b) No later than the last day of the Review Period, (including all approved extensions) TIME BEING OF THE ESSENCE with respect to such date, Purchaser shall notify Seller that Purchaser has elected to proceed with the purchase of the Property as provided herein, such notice to be in writing and delivered to Seller and its counsel in the manner prescribed and at the notice addresses set forth in Section 13 below (the "Continuation Notice"). If

Purchaser fails to deliver the Continuation Notice on or prior to the last day of the Review Period for any reason whatsoever, TIME BEING OF THE ESSENCE with respect to such date, Purchaser shall be deemed to have elected to terminate this Agreement, this Agreement shall be deemed terminated without any further action or notice on the part of Seller or Purchaser, and the Deposit shall be promptly returned by Escrow Agent to Purchaser in accordance with the terms and conditions set forth on Exhibit B attached hereto and both parties will be relieved of all rights and obligations and liabilities hereunder, except for the parties' obligations pursuant to Section 16 and any other obligations expressly stated to survive the termination of this Agreement; provided, however, that Escrow Agent shall have no obligation to disburse the Deposit unless it has been directed to do so in writing and only then in accordance with the terms and conditions set forth on Exhibit B attached hereto. Purchaser shall also have the right to terminate this Agreement for any or no reason on or prior to the last day of the Review Period, TIME BEING OF THE ESSENCE with respect to such date, by delivering written notice of termination to Seller and its counsel on or prior to the last day of the Review Period, including all extensions, as provided in Paragraph 3(a) herein, in the manner prescribed and at the notice addresses set forth in Section 13 below, in which event the Deposit shall be promptly returned by Escrow Agent to Purchaser in accordance with the terms and conditions set forth on Exhibit B attached hereto and both parties will be relieved of all rights and obligations and liabilities hereunder, except for the parties' obligations pursuant to Section 16 and any other obligations expressly stated to survive the termination of this Agreement; provided, however, that Escrow Agent shall have no obligation to disburse the Deposit unless it has been directed to do so in writing and only then in accordance with the terms and conditions set forth on Exhibit B attached hereto.

(c) Purchaser hereby agrees to indemnify, defend and hold harmless Seller from and against any loss, liability, damages, costs or expenses incurred by Seller as a result of Purchaser's exercise of the right of inspection granted under this Section, so long as such loss, liability, damages, cost and expenses are not a result of seller's actions or lack of action. Purchaser acknowledges and agrees that any such Inspections conducted by Purchaser or Purchaser's agents and representatives shall be solely at the risk of Purchaser. Purchaser shall carry comprehensive public liability insurance covering all activities conducted by Purchaser, its agents, contractors and engineers on the Property. Such insurance shall have limits of not less than One Million and 00/100 Dollars (\$1,000,000.00) for personal injury to or death of any one person, Two Million and 00/100 Dollars (\$2,000,000.00) for personal injury to or death of any number of persons in any one accident and One Million and 00/100 Dollars (\$1,000,000.00) for property damage, and shall name Seller as an additional insured. Prior to entry upon the Property for performance of any Inspections, Purchaser shall deliver to Seller certificates evidencing such insurance and Seller's interest as an additional insured. All of the obligations of Purchaser under this Section 3 shall survive Closing or the termination of this Agreement.

4. Title.

- (a) As of the Closing Date (as defined below), as a condition to Purchaser's obligation to consummate the Closing hereunder, Seller shall convey fee title to the Property that the Title Company (as defined in Section 4(b) below) shall be willing to insure without special premium with its standard form of owner's title policy subject only to the following (collectively, the "Permitted Encumbrances"): (i) Present and future zoning restrictions, regulations, requirements, laws,

ordinances, resolutions and orders applicable to the Property, and all other laws, requirements, orders, rules, or regulations, now hereafter in effect, of any governmental or quasi-governmental authority, department or agency having jurisdiction over the Property or any part thereof; provided, that as of the Closing Date, the existing Improvements may remain unaltered;

(ii) Real estate taxes and assessments for the fiscal year in which the Closing occurs, subject to apportionment in accordance with this Agreement;

(iii) all matters which would be disclosed by an accurate survey of the Property to which Purchaser has not objected or to which Seller has declined to cure in Seller's Title Response Notice and Purchaser has elected to accept pursuant to 4(b) below;

(iv) The standard printed conditions and exclusions from coverage contained in standard form owner's policy of title insurance policy issued by the Title Company (defined below) which shall insure Purchaser's title, other than those that can be removed by the title affidavit that Seller is required to provide pursuant to the terms of this Agreement;

(v) The items shown on the Title Commitment (as defined below) which to which Purchaser has not objected or to which Seller has declined to cure in Seller's Title Response Notice and Purchaser has elected to accept pursuant to 4(b) below;

(vi) Omitted.

(vii) sewer agreements and gas, electricity and telephone easements, recorded or unrecorded, if any, encumbering the Property; provided that the Title Company shall be willing to insure that the existing Improvements may continue to be maintained on the Property; and

(viii) any state of facts an accurate survey and physical inspection of the Property would show, provided same do not render title to the Property uninsurable. Encroachments shall be deemed Permitted Encumbrances if the Title Company shall be willing to insure at closing that the Improvements which encroach may remain undisturbed so long as the Improvements shall stand.

Promptly after the date hereof, Purchaser will order a commitment for title insurance on the Property (the "Title Commitment") from a reputable title company that is licensed or authorized to issue title insurance

by the New York State Insurance Department or any agent for such title company (the "Title Company"). Purchaser shall advise Seller's counsel of the name and contact information for the individual at the Title Company assigned to the Title Commitment. In addition, Purchaser may order a current survey of the Property, or an update to Seller's existing survey, if available (the "Survey"). Within ten (10) days after Purchaser's receipt of the Title Commitment and Survey, but in any event before the last day of the Review Period, Purchaser shall deliver to Seller a copy of the title commitment which shall serve as a written statement identifying the title exceptions and other matters noted therein or thereon objected to by Purchaser that do not constitute Permitted Encumbrances ("Title Objections").

(b) Seller shall have five (5) days after receipt of Purchaser's notice of Title Objections to advise Purchaser in writing (such written notice, "Seller's Title Response Notice") of which Title Objections Seller shall cure on or before Closing; provided, that, Seller shall be entitled to adjournments of the Closing for the purpose of curing the Title Objections, but nothing herein shall require Seller to bring any action or proceeding, or incur any expense greater than \$10,000 in order to render the title to be in accordance with this Agreement. In the event Seller fails to give such written notice to Purchaser within such five (5) day period, Seller shall be deemed to have elected not to satisfy or cure any defects or objections set forth in Purchaser's notice. Within three (3) business days of delivery of Seller's Title Response Notice (or the date that Seller is deemed to have elected not to cure any Title Objections), and provided Seller has elected (or is deemed to have elected) not to satisfy or cure one or more of Purchaser's Title Objections, Purchaser shall deliver written notice to Seller of Purchaser's election to either (i) terminate this Agreement, in which event the Deposit shall be promptly returned by Escrow Agent to Purchaser in accordance with the terms and conditions set forth on Exhibit B attached hereto and both parties will be relieved of all rights and obligations and liabilities hereunder, except for the parties' obligations pursuant to Section 16 and any other obligations expressly stated to survive the termination of this Agreement, or (ii) accept title subject to such Title Objections that Seller elected (or was deemed to have elected) not to cure without deduction to the Purchase Price.

5. Approvals. This Agreement is further subject to the following:

(a) Seller's receipt of any necessary approvals from the NY Attorney General or court of competent jurisdiction, which is contingent on the Seller's congregation approving this Agreement. In the event any necessary approval is denied, this Agreement will be terminated and Purchaser shall receive a full refund of the Deposit.

6. Adjustments. Except as otherwise specifically provided herein, Purchaser and Seller shall adjust as of midnight of the day preceding the Closing the items hereinafter set forth. If any such items are not determinable at the Closing, the adjustment shall be made subsequent to the Closing when the charge is determined. Any errors or omissions in computing adjustments at

Purchase Agreement #4236

the Closing shall be promptly corrected. The obligations set forth in this Section 6 shall survive the Closing. Except as otherwise specifically provided for herein, all adjustments shall be made in the manner recommended by the Customs in Respect to Title Closings of the Real Estate Board of New York, Inc., and there shall be no other adjustments. The items to be adjusted are:

(a) Real estate taxes on the basis of the fiscal period for which same are assessed. If the Closing shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding fiscal period applied to the latest assessed valuation. Promptly after the new tax rate is fixed, the apportionment of real estate taxes shall be recomputed.

(b) Water rates, water meter charges, sewer rents and vault charges, if any, on the basis of the fiscal period for which assessed. If there be a water meter or meters on the Property, the unfixed meter charges and the unfixed sewer rent thereon shall be apportioned on the basis of the last reading, and shall be appropriately readjusted after the Closing on the basis of the next subsequent bills.

(c) Final readings and final billings for utilities shall be made if reasonably possible as of the Closing at Seller's sole cost and expense. Seller will be entitled to all deposits in effect with the utility providers and Purchaser will make its own arrangements for deposits with the utility providers.

(d) Any other item which, under the terms of this Agreement, is to be apportioned at Closing.

7. Representations.

(a) Seller represents and warrants to Purchaser as follows:

(i) As of the date hereof, there are no pending or, to Seller's knowledge, threatened in writing condemnation or eminent domain proceedings that would affect any part of the Property issued within the last twenty-four (24) months.

(ii) Seller is a religious corporation duly organized and in good standing under the laws of the State of New York.

(iii) Seller has the capacity and authority to execute this Agreement and perform the obligations of Seller under this Agreement. All action necessary to authorize the execution, delivery and performance of this Agreement by Seller has been taken and such action has not been rescinded or modified. Upon the execution and delivery of this Agreement, this Agreement will be legally binding upon Seller and enforceable against Seller in accordance with all of its provisions, subject to applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws and general equitable principles. The person signing this Agreement on behalf of Seller has been duly authorized to sign and deliver this Agreement on behalf of Seller.

(iv) Other than this Agreement, Seller has not entered into any contract of sale, or granted any rights to third parties (including tenants), with respect to the

sale of the Property or any portion thereof or any interest therein, which contract or right is currently in force and effect.

(v) There are no service, management or maintenance contracts, licenses, leases, or occupancy agreements relating to the Property that will be binding upon the Property or upon Purchaser after the Closing.

(vi) Seller is not a "foreign person", "foreign partnership", "foreign trust" or "foreign estate", as those terms are defined in Section 1445 of the Internal Revenue Code.

(vii) There is no existing or, to Seller's knowledge, threatened in writing, litigation, proceeding or investigation against Seller with respect to the Property.

(viii) Seller is not a party to or the subject of any petition for bankruptcy or other insolvency proceeding.

(ix) There are no tax certiorari actions or proceedings pending against or affecting the Property.

(x)) The entire Building is on the date hereof vacant and unoccupied. There are no leases of, occupancy agreements for or parties in possession of all or any portion of the Property

(xi)

For purposes hereof, Seller's "knowledge" shall mean the actual, as opposed to constructive, knowledge of the officer of Seller executing this Agreement. Each of the representations and warranties of Seller contained in this Agreement is made as of the Effective Date and shall merge in the Deed and shall not survive the Closing Date.

(b) Purchaser represents and warrants to Seller as follows:

(i) Purchaser is duly organized and in good standing under the laws of the State of New York.

(ii) Purchaser has the capacity and authority to execute this Agreement and perform the obligations of Purchaser under this Agreement. All action necessary to authorize the execution, delivery and performance of this Agreement by Purchaser has been taken and such action has not been rescinded or modified. Upon the execution and delivery of this Agreement, this Agreement will be legally binding upon Purchaser and enforceable against Purchaser in accordance with all of its provisions. The person signing this Agreement on behalf of Purchaser has been duly authorized to sign and deliver this Agreement on behalf of Purchaser.

(iii) The execution and delivery of this Agreement and the performance of its obligations hereunder by Purchaser will not conflict with any provision of any law or regulation to which Purchaser is subject or any agreement or instrument to

which Purchaser is a party or by which it is bound or any order or decree applicable to Purchaser or result in the creation or imposition of any lien on any of Purchaser's assets or property which would materially and adversely affect the ability of Purchaser to carry out the terms of this Agreement.

8. Except as expressly set forth in this Agreement, the Property is being sold in an "AS IS" condition and "with all faults" as of the date of this Agreement and as of Closing. Purchaser acknowledges and agrees that except as expressly set forth in this Agreement, Seller has not made, does not make and specifically negates and disclaims any guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to (a) the value, nature, quality or condition of the Property, including the water, soil and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Purchaser or any tenant may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, (e) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property, (f) the manner or quality of the construction or materials, if any, incorporated into the Property, (g) the manner, quality, state of repair or lack of repair of the Property, or (h) compliance with any environmental or land use laws, rules, regulations, orders or requirements, including the existence in or on the Property of hazardous materials or underground storage tanks or (i) any other matter with respect to the Property. Additionally, no person acting on behalf of Seller is authorized to make, and by execution hereof Purchaser acknowledges that, except as expressly set forth herein, no person has made any representation, agreement, statement, warranty, guaranty or promise regarding the Property or the transaction contemplated herein; and no such representation, warranty, agreement, guaranty, statement or promise if any, made by any person acting on behalf of Seller shall be valid or binding upon Seller unless expressly set forth herein. Purchaser further acknowledges and agrees that having been given the opportunity to inspect the Property, Purchaser is relying solely on its own investigation of the Property and not on any information provided by Seller, and agrees to accept the Property at the Closing and waive all objections or claims against Seller (including any right or claim of contribution) arising from or related to the Property or to any hazardous materials on the Property.

9. Closing Documents.

(a) At the Closing, Seller shall deliver or cause to be delivered the following documents (collectively, the "Seller's Closing Documents"), each of which shall be signed by Seller and notarized or acknowledged where applicable:

(i) Bargain and Sale Deed With Covenant Against Grantor's Acts conveying the Property subject only to the Permitted Encumbrances;

(ii) If applicable, a good standing certificate from the Secretary of State of the State in which the Seller is organized, authorizing resolutions or consents and such other evidence as the Title Company will reasonably require of the due authorization, execution and delivery of this Agreement and the other Seller's Closing Documents;

- (iii) Any and all required transfer tax forms;
 - (iv) A certification, pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended, that Seller is not a "foreign person" within the meaning of said Section;
 - (v) Written approval from the NY Attorney General and court of competent jurisdiction, if necessary, for the transaction contemplated by this Agreement;
 - (vi) An executed closing statement for the purchase and sale of the Property;
 - (vii) Such other instruments or documents which by the terms of this Agreement are to be delivered by Seller at Closing.
 - (viii) Bill of Sale, if applicable;
 - (ix) An executed copy of the affidavit, which shall be provided within seven (7) days of the fully executed contract, in a form that is reasonably acceptable to the Purchaser, attached as Exhibit C hereto for Purchaser's use in obtaining municipal approvals after closing.
- (b) At the Closing, Purchaser shall deliver or cause to be delivered the following documents (collectively, the "Purchaser's Closing Documents"), each of which shall be signed by Purchaser and notarized or acknowledged where applicable:
- (i) Any and all required transfer tax forms;
 - (ii) Written approval from the NY Attorney General and court of competent jurisdiction, if necessary, for the transaction contemplated by this Agreement;
 - (iii) A closing statement for the purchase and sale of the Property; and
 - (iv) Such other instruments or documents which by the terms of this Agreement are to be delivered by Purchaser at Closing or that may reasonably be required by Purchaser, Purchaser's Title Company and/or Lender.

10. Closing. The Seller's Closing Documents and the Purchaser's Closing Documents shall be delivered, together with payment of the Purchase Price, at the offices of Seller's counsel in New City, New York (the "Closing"). The Closing shall be consummated on the date which is on or about December 31, 2018 (the "Scheduled Closing Date"). The date on which the Closing is consummated is referred to herein as the "Closing Date". At the Closing the Seller shall deliver physical possession of the Property vacant and in its then "as-is" condition with all of Seller's personal property removed therefrom and free of any leases and/or tenancies.

11. Closing Costs. Purchaser shall pay all premiums and charges of the Title Company for the Owner's Title Policy to be issued pursuant to the Title Commitment and all recording and filing charges in connection with the instrument by which Seller conveys the Property.

Purchaser shall pay the cost of the Survey obtained by Purchaser, and, except as otherwise provided herein, all other costs customarily paid by the buyer pursuant to local practice. Seller shall pay all customary costs associated with a sale, attributable to the Seller, including but not limited to transfer tax returns and recording fees. Each party shall pay its own attorneys. The obligations of the parties to pay applicable closing charges shall survive the Closing or termination of this Agreement.

12. Transfer Taxes. Seller shall pay any and all transfer taxes due in connection with the transactions contemplated hereby. All such tax payments shall be made payable directly to the order of the appropriate governmental officer or the Title Company. Seller may direct that a portion of the Purchase Price be used to pay such taxes.

13. Brokerage. Purchaser and Seller each expressly acknowledge that each of Rand Commercial and Sunshine Realty Group LLC (collectively, "Broker") have acted as a broker with respect to the transaction and with respect to this Agreement. Seller shall pay any brokerage commission due to Broker in accordance with the separate written agreement between Seller and Broker. Purchaser and Seller each represent and warrant to the other that no broker, finder or other party other than Broker is entitled to a commission or other compensation or was instrumental or had any role in bringing about this sale. Seller agrees to defend, indemnify and hold harmless Purchaser from and against any loss, cost, damage, liability and expense (including, without limitation, reasonable counsel fees and disbursements) suffered, paid or incurred by Purchaser arising out of or in connection with any claims for commissions, fees or compensation made against Purchaser by any broker, finder or other person (including any claim by Broker) that dealt with Seller in connection with the transaction contemplated hereby. Purchaser agrees to defend, indemnify and hold harmless Seller from and against any loss, cost, damage, liability and expense (including, without limitation, reasonable counsel fees and disbursements) suffered, paid or incurred by Seller arising out of or in connection with any claims for commissions, fees or compensation made against Seller by any broker, finder or other person (excluding any claim by Broker) that dealt with Purchaser in connection with the transaction contemplated hereby. The provisions of this Section shall survive the Closing or termination of this Agreement.

14. Notices. All notices hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested, postage prepaid, hand delivery or by nationally recognized overnight carrier to the parties at the following addresses:

To the Seller:

Ateres Bais Yaakov
200 Summit Park Rd.
New Hempstead, NY 10977

with a copy to:

Chaim Dahan, Esq.
2115 Avenue U
Brooklyn, New York 11229

To the Seller:

Grace Baptist Church of Nanuet
20 Demarest Ave.
Nanuet, New York 10954
Attn: Andrew Li

with a copy to:

Freeman & Loftus RLLP
4 Laurel Road
New City, New York 10956
Attn: Patrick Loftus, Esq.

or at such other address in the United States of America as may be designated by either of the parties in a written notice given in accordance with the provisions of this Section. Notice shall be effective on the date the same is received or refused. Notices may be given by counsel for a party on behalf of such party.

15. Personal Property. The parties hereto agree that no part of the Purchase Price shall be deemed to have been paid by Purchaser for any Personal Property transferred hereunder. Although it is not anticipated that any sales tax shall be due and payable in respect of the Personal Property, Purchaser agrees that Purchaser shall pay any sales tax assessed in connection with the sale of the Property to Purchaser and Purchaser shall save, defend, indemnify and hold Seller harmless from and against any and all liability for any sales tax which may now or hereafter be imposed upon Seller or the Property with respect to the sale of the Personal Property. The parties hereto agree that no part of the Purchase Price is attributable to the Personal Property. The provisions of this Section 14 shall survive Closing.

16. Casualty/Condemnation. In the event of a casualty which requires repairs and/or restorations in excess of 25% of the replacement cost of the building or a condemnation of the 25% or more of the Property, Seller shall promptly give written notice thereof to Purchaser and Purchaser shall have the right to either (i) terminate this Agreement upon written notice to Seller, in which event the Deposit shall be returned to the Purchaser, this Agreement shall be deemed terminated and neither party shall have any further rights or obligations to the other, except for those expressly stated to survive the termination of this Agreement, or (ii) consummate the Closing, in which event the Seller will credit against the Purchase Price payable by the Purchaser at the Closing an amount equal to the net proceeds (after deducting the costs of collection of such proceeds and any disbursements or expenses associated with restoration of the Property performed by Seller), if any, received by Seller from such casualty or condemnation. If as of the Closing Date under clause (ii), Seller has not received any such insurance or condemnation proceeds, then the parties shall nevertheless consummate on the Closing Date the conveyance of the Property (without any deduction for such insurance or condemnation proceeds) and the Seller will at Closing assign to the Purchaser all rights of the Seller, if any, to the insurance or condemnation proceeds and to all other rights or claims arising out of or in connection with such casualty or condemnation. In the event of a casualty which requires repairs and/or restorations of less than 25% of the replacement cost of the building or a condemnation of less than 25% of the Property, Seller shall promptly give written notice thereof to Purchaser and Seller, at Seller's sole option, shall either (i) make such

repairs prior to Closing or (ii) assign its rights to the proceeds of insurance for such casualty to Purchaser.

17. Confidentiality. Seller agrees to keep Purchaser's name and the Purchase Price confidential and Seller shall not divulge such information to any third party other than its congregation, accountants, attorneys, auditors, lenders and consultants and as may be required by law or pursuant to the order of a court having competent jurisdiction or otherwise in order to enforce its rights hereunder. Purchaser shall hold, and cause all of its agents, representatives, consultants, accountants and attorneys to hold, the terms of this Agreement and all information made available by Seller to Purchaser or obtained by Purchaser relating to the Property in the course of Purchaser's due diligence, including, without limitations, the Due Diligence Materials and any and all Reports (the "Confidential Information") in strictest confidence, except as may be disclosed to Purchaser's accountants, attorneys, auditors, lenders, potential lenders and consultants and as may be required by law or pursuant to the order of a court having competent jurisdiction or otherwise in order to enforce its rights hereunder 1 or to the extent that disclosure is required by applicable law or pursuant to the order of a court having competent jurisdiction or otherwise in order to enforce Purchaser's rights hereunder. In the event of a breach or threatened breach by Purchaser/Seller or their agents, or representatives, consultants, accounts or attorneys of this Section, Seller/Purchaser shall be entitled to an injunction restraining Purchaser and/or Seller and their agents, representatives, consultants, accountants and attorneys from disclosing, in whole or in part, such Confidential Information. Nothing herein shall be construed as prohibiting Seller from pursuing any other available remedy at law or in equity for such breach or threatened breach. The provisions of this Section shall survive termination of this Agreement, provided, that the provisions of this Section shall not survive delivery of the deed and payment in full of the Purchase Price.

18. Defaults.

(a) Notwithstanding any provisions of this Agreement to the contrary, if Purchaser fails to timely close this transaction on the Closing Date for reasons other than Seller's default or the failure of any of the express conditions to Purchaser's performance, then this Agreement shall terminate and the Deposit shall be delivered to Seller as agreed upon liquidated damages as Seller's sole remedy. Seller and Purchaser acknowledge that: (i) it would be impossible to accurately determine Seller's damages in the event of Purchaser's default in closing this transaction; and (ii) the Deposit is fair and equitable. The limitation of damages set forth herein shall not apply to any indemnities, covenants or obligations of Purchaser which expressly survive either the termination of this Agreement or Closing, for which Seller shall be entitled to all rights and remedies available at law or in equity.

(b) If Closing does not occur by reason of a default by Seller which continues for ten (10) days after written notice from Purchaser, and provided that Purchaser is ready, willing and able to consummate the Closing, then Purchaser shall have the right to pursue any of the following remedies at its option: (i) to sue Seller for specific performance (Seller and Purchaser acknowledging that money damages may not be an adequate remedy for a breach of this Agreement by Seller), provided that the Deposit shall remain in escrow at all times during the pendency of such action; or (ii) to terminate this Agreement, in which event the Deposit made by Purchaser shall be promptly returned by Escrow Agent to Purchaser in accordance with the terms and conditions set forth on Exhibit B attached hereto and both parties will be relieved of all rights and obligations and liabilities hereunder, except for the parties' obligations pursuant to Section

16 and any other obligations expressly stated to survive the termination of this Agreement. No other remedy or relief shall be available to Purchaser, and Purchaser hereby waives any and all other remedies, including the right to sue Seller for damages. Any suit by Purchaser to enforce specific performance under this Agreement must be filed on or before ninety (90) days after the date of Seller's alleged breach or Purchaser's right to enforce specific performance under this Agreement shall be forever waived.

19. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the parties. This Agreement cannot be changed, modified, waived or terminated orally but only by an agreement in writing signed by the parties hereto. This Agreement shall be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and permitted assigns.

(b) Purchaser may not assign its rights under this Agreement without first obtaining Seller's written approval, which approval may be given or withheld in Seller's sole and absolute discretion.

(c) This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same original, and the execution of separate counterparts by Purchaser and Seller shall bind Purchaser and Seller as if they had each executed the same counterpart.

(d) This Agreement shall be construed and enforced in accordance with the laws of the State of New York. All judicial proceedings brought against either party hereto arising out of or relating to this Agreement shall be brought in State court located in the County of Rockland. By executing and delivering this Agreement, each of Seller and Purchaser irrevocably accepts generally and unconditional jurisdiction and venue of such courts and expressly waives any defense of forum non conveniens.

(e) The headings used in this Agreement are for convenience only and do not constitute substantive matters to be considered in construing the same. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

(f) In the event that either party hereto shall commence litigation against the other in connection herewith, the losing party in such action shall reimburse the reasonable attorneys' fees and disbursements of the prevailing party in such action.

(g) Neither this Agreement nor a memorandum thereof may be recorded by any party hereto without the prior written consent of the other party hereto. The foregoing provision shall survive the Closing or any termination of this Agreement.

(h) No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not

similar, nor shall any waiver constitute a continuing waiver, nor shall a waiver in any instance constitute a waiver in any subsequent instance. No waiver shall be binding unless executed in writing by the party making the waiver.

(i) The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing

(j) Neither Seller, the managers, employees, consultants, advisors, representatives or agents of Seller, nor the shareholders, officers, directors, employees or agents of any of them shall be liable under this Agreement and Purchaser shall look solely to the Property for the payment of any claim or the performance of any obligation by Seller.

(k) Each party to this Agreement hereby expressly waives any right to trial by jury of any claim, counterclaim, demand, action or cause of action (each, an "Action") (a) arising out of this Agreement, including any present or future amendment thereof or (b) in any way connected with or related or incidental to the dealings of the parties or any of them with respect to this Agreement (as hereafter amended) or any other instrument, document or agreement executed or delivered in connection herewith, or the transactions related hereto or thereto, in each case whether such Action is now existing or hereafter arising, and whether sounding in contract or tort or otherwise and regardless of which party asserts such Action; and each party hereby agrees and consents that any such Action shall be decided by court trial without a jury, and that any party to this Agreement may file an original counterpart or a copy of this Section 18(k) with any court as written evidence of the consent of the parties to the waiver of any right they might otherwise have to trial by jury.

(l) Seller acknowledges that Purchaser may obtain financing in order to complete this transaction. Seller further agrees that if Seller has an existing mortgage on the Property, Seller agrees to use its best efforts to facilitate an assignment of same to the Purchaser.

(m)

(n) Purchaser represents and warrants to Seller that neither Purchaser nor any of its constituent owners or affiliates (i) is in violation of any Anti-Terrorism Law, (ii) is a Prohibited Person, (iii) knowingly conducts any business or engages in any transaction or dealing with any Prohibited Person, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (iv) deals in or otherwise engages in any transaction relating to property or interests in property blocked pursuant to Executive Order No. 13224 (as defined below), or (v) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose or intent of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law. As used herein: (A) "Anti-Terrorism Law" is defined as any Law relating to terrorism or money-laundering, including Executive Order No. 13224 and the USA Patriot Act (as defined below); (B) "Executive Order No. 13224" is defined as the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, relating to "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism," as amended; (C) "Prohibited Person" is defined as any


person or entity (1) listed in the Annex to, or otherwise subject to the provisions of, Executive Order No. 13224; (2) owned or controlled by, or acting for or on behalf of, any party described in subparagraph (C)(1) above; (3) with whom any lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; (4) who commits, threatens or conspires to commit or supports "terrorism" as defined in Executive Order No. 13224; (5) named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/t11sdn.pdf> or at any replacement website or other official publication of such list; or (6) affiliated with any party described in subparagraphs (C)(1)-(5) above; and (D) "USA Patriot Act" is defined as the "Uniting and Strengthening" America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001" (Public Law 107 56), as amended.

[No Further Text On This Page]

IN WITNESS WHEREOF, this Agreement has been entered into as of the
day and year first above written.

SELLER:

GRACE BAPTIST CHURCH OF NANUET

By: 
Name: Andrew L.
Title: Trustee

PURCHASER:

ATERES BAIS YAAKOV ACADEMY OF ROCKLAND


By: 
Name: Aaron Fink
Title: Dean

EXHIBIT A

Description of the Land

EXHIBIT B
Escrow Instructions

For purposes of these escrow instructions, the "Deposit" shall mean the Deposit and the Additional Deposit. The Deposit shall be held in escrow by Escrow Agent on the following terms and conditions:

1. The Deposit shall be deposited in a non-interest bearing account IOLA account.

2. Escrow Agent shall deliver the Deposit to Seller or Purchaser, as the case may be, on the following conditions:

The Deposit shall be paid to Seller, upon the consummation of the Closing;

The Deposit shall be paid to Seller, upon receipt of demand therefor signed by Seller stating that Purchaser has defaulted in the performance of its obligations under this Agreement or that Seller is otherwise entitled to the Deposit pursuant to the terms of this Agreement; provided, however, that Escrow Agent shall not honor such demand until at least 10 days after the date on which Escrow Agent shall have delivered a copy of such demand to Purchaser, nor thereafter following such 10-day period if Escrow Agent shall have received a notice of objection from Purchaser given in accordance with the provisions of paragraphs 3 and 4; or

The Deposit shall be paid to Purchaser, upon receipt of demand therefor signed by Purchaser stating that either Seller has defaulted in the performance of its obligations under this Agreement or that Purchaser is otherwise entitled to the refund of the Deposit pursuant to the terms of this Agreement; provided, however, that Escrow Agent shall not honor such demand until at least 10 days after the date on which Escrow Agent shall have delivered a copy of such demand to Seller, nor thereafter following such 10-day period if Escrow Agent shall have received a notice of objection from Seller given in accordance with the provisions of paragraphs 3 and 4.

3. Any notice to or demand upon Escrow Agent shall be in writing and shall be sufficient only if received by Escrow Agent within the applicable time periods set forth herein, if any. Notices to or demands upon Escrow Agent shall be delivered to it by email, registered or certified mail, return receipt requested, or by nationally recognized overnight delivery, or served personally upon the Escrow Agent with receipt acknowledged in writing by an authorized signatory of Escrow Agent, in each case at Freeman & Loftus RLLP, 4 Laurel Road, New City, NY 10956 Attention: Patrick J. Loftus, Esq. Notices from Escrow Agent to Seller or Purchaser shall be delivered to their respective addresses set forth in Section 13 of this Agreement, or at such other address as the party in question shall have last designated by notice to Escrow Agent. All such deliveries shall be by registered or certified mail, return receipt requested or by hand delivery or by a nationally recognized overnight courier. Notices may be sent by counsel for a party.

4. Upon receipt of a demand for the Deposit, made by Seller or Purchaser pursuant to paragraph 2, Escrow Agent shall promptly deliver a copy thereof to the other party. The other party shall have the right to object to the delivery of the Deposit, as applicable, by delivering to Escrow Agent notice of objection within 10 days after the date Escrow Agent delivers such copy to the

other party, but not thereafter. Upon receipt of such notice of objection, Escrow Agent shall promptly deliver a copy thereof to the party who made the written demand.

5. If (a) Escrow Agent shall have received a notice of objection as provided for in paragraph 4 within the time therein prescribed or (b) any other disagreement or dispute shall arise between the parties or any other persons resulting in adverse claims and demands being made for the Deposit, whether or not litigation has been instituted, then and in any such event, Escrow Agent shall refuse to comply with any claims or demands on it, and shall continue to hold the Deposit until Escrow Agent receives either (x) a written notice signed by both parties directing the disbursement of the Deposit, or (y) a final non-appealable order of a court of competent jurisdiction, entered in an action, suit or proceeding in which Seller and Purchaser are parties, directing the disbursement of the Deposit, in either of which events Escrow Agent shall then disburse the Deposit, in accordance with such direction. Escrow Agent shall not be or become liable in any way or to any person for its refusal to comply with any such claims and demands unless and until it has received such direction. Upon compliance with such direction, Escrow Agent shall be released of and from all liability hereunder.

6. Notwithstanding the foregoing, Escrow Agent shall have the following rights in the circumstances described in clause (a) or (b) of paragraph 5:

(a) If Escrow Agent shall have received a notice signed by either party advising that a litigation between the parties over entitlement to the Deposit has been commenced, Escrow Agent may, on notice to the parties, deposit the Deposit with the clerk of the court in which such litigation is pending; or

(b) Escrow Agent may, on notice to the parties, take such affirmative steps as it may, at its option, elect in order to terminate its duties as Escrow Agent, including, but not limited to, the deposit of the Deposit with a court of competent jurisdiction and the commencement of an action for interpleader, the reasonable costs of which shall be borne by whichever of the parties is the losing party. Upon the taking by Escrow Agent of the action described in clause (a) or (b) of this paragraph 6, Escrow Agent shall be released of and from all liability hereunder.

7. Seller and Purchaser shall jointly and severally hold harmless and indemnify Escrow Agent from and against any and all costs, expenses and liabilities (including, without limitation, reasonable attorneys' fees and disbursements) resulting from or incurred in connection with the performance of Escrow Agent's duties hereunder or any dispute arising under this Agreement, except for Escrow Agent's gross negligence or willful misconduct, and except that, as between Seller and Purchaser, the loser of any dispute over entitlement to the Deposit shall bear the costs and expenses of Escrow Agent in connection therewith. With respect to the foregoing indemnity, reasonable attorneys' fees shall include, but not be limited to, the fair value of legal services, if any, rendered by Escrow Agent to itself. Escrow Agent is acting hereunder as a depository only and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it or for any notice or demand given to it or for the form of execution of such instrument, notice or demand, or for the identification, authority or rights of any person executing, depositing or giving the same or for the terms and conditions of any instrument, pursuant to which the parties may act.

8. Escrow Agent shall not have any duties or responsibilities, except those set forth in this Exhibit and shall not incur any liability (a) in acting upon any signature, notice, demand, request, waiver, consent, receipt or other paper or document believed by Escrow Agent to be genuine and Escrow Agent may assume that any person purporting to give it any notice on behalf of any party in accordance with the provisions hereof has been duly authorized to do so, or (b) in otherwise acting or failing to act under this Exhibit except in the case of Escrow Agent's gross negligence or willful misconduct. Escrow Agent shall not be responsible for any interest on the Deposit except as is actually earned, or for the loss of any interest resulting from the withdrawal of the Deposit prior to the date interest is posted thereon or for any loss caused by the failure, suspension, bankruptcy or dissolution of the institution in which the Deposit is deposited.

9. Seller and Purchaser acknowledge that Escrow Agent is acting solely as stakeholder at the request of Seller and Purchaser and for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties, except for its gross negligence or willful misconduct.

10. Purchaser acknowledges and agrees that Escrow Agent may represent Seller in the transaction contemplated by this Agreement and in any dispute arising hereunder.

11. Escrow Agent may act or refrain from acting in respect of any matter referred to in this Exhibit in full reliance upon, and with the advice of, counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

12. Escrow Agent may resign upon ten (10) days written notice to Seller and Purchaser for any reason or no reason at all. Upon such event, if Seller and Purchaser do not jointly approve of and appoint a successor to Escrow Agent within such ten (10) day period by delivering notice thereof to Escrow Agent, Escrow Agent may petition a court of competent jurisdiction to name a successor. Upon joint approval and appointment of a successor to Escrow Agent by Seller and Purchaser, Escrow Agent shall promptly deliver the Deposit to such successor.

13. The provisions of this Exhibit shall survive the termination of this Agreement.